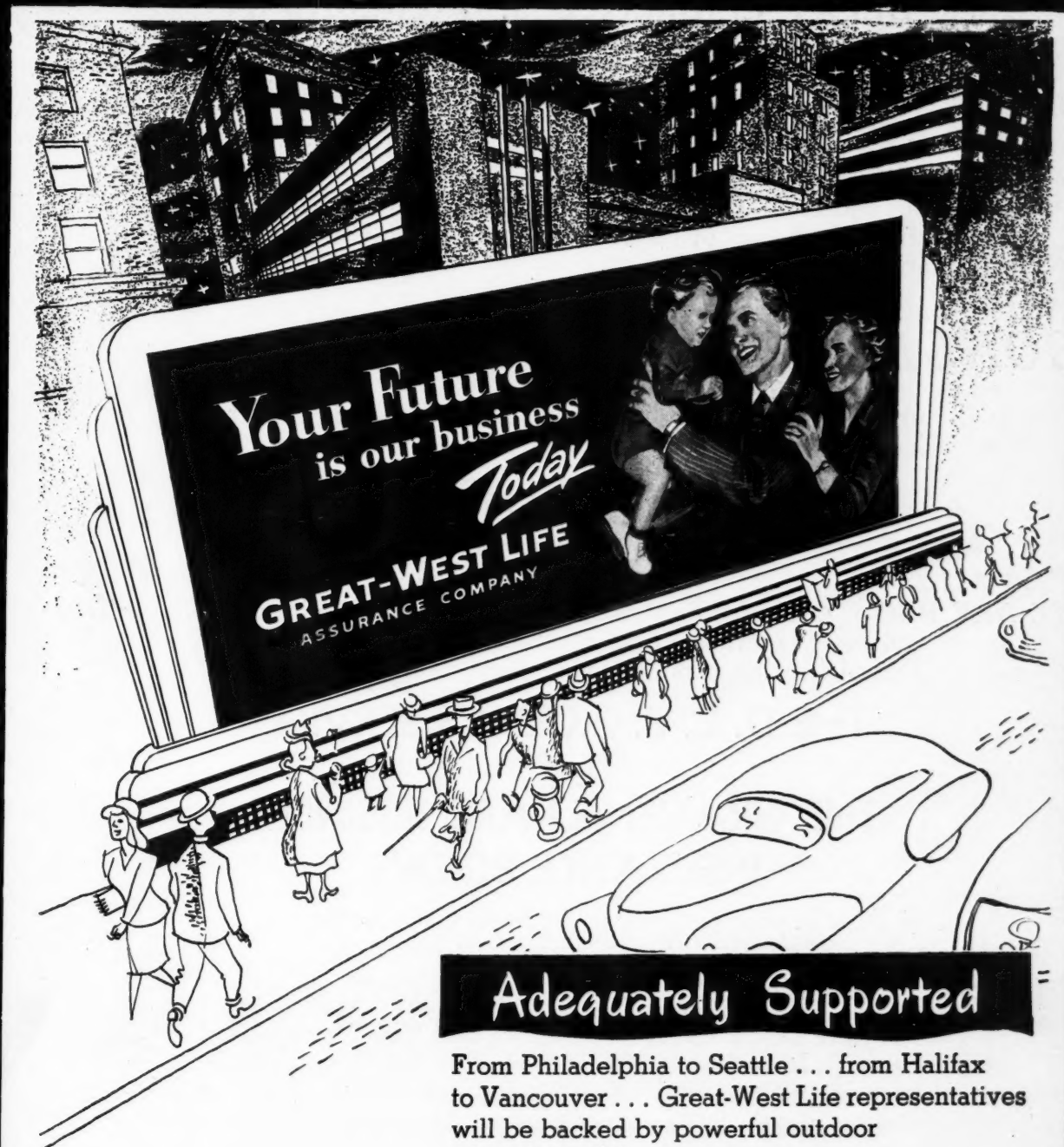


The **NATIONAL UNDERWRITER**

Life Insurance Edition



Adequately Supported

From Philadelphia to Seattle . . . from Halifax to Vancouver . . . Great-West Life representatives will be backed by powerful outdoor advertising this season.

By the same token, Great-West men are backed by a wide variety of ordinary life, annuity, group, and accident and health plans and policies designed to meet a multitude of needs . . . and of special interest to brokers and surplus writers.

GREAT-WEST LIFE
ASSURANCE COMPANY
HEAD OFFICE — WINNIPEG

FRIDAY, JUNE 13, 1947

CONGRATULATIONS!

DEAN LAURENCE J. ACKERMAN

and

THE UNIVERSITY OF CONNECTICUT

Upon the establishment of an Institute of Life Insurance Marketing which extends the valuable services of the "Campus-and-Field Training Plan" to legal reserve Life Insurance Companies of the Eastern part of The United States and Canada.

CONGRATULATIONS, *also*

upon having obtained the exceptionally well-qualified services of

MR. C. L. McPHERSON

and his Associates

WE ARE PROUD, Mr. McPherson, that your previous life insurance experience, and your experience as a faculty member at Purdue and Texas Christian, prompted you to use

THE D. L. B. AGENT'S SERVICE

and

THE GRAVENGAARD BUSINESS
INSURANCE BOOKS

as Texts in your Courses at Connecticut University.

THIS MAKES IT UNANIMOUS!

Both the D. L. B. Agent's Service and The Gravengaard Business Insurance Books have been used from the very beginning, and are now being used, by Horace R. Smith at Purdue and A. R. Jaqua at Southern Methodist.

THE DIAMOND LIFE BULLETINS DEPARTMENT

of

The National Underwriter Company

420 East Fourth Street

Cincinnati, Ohio

Coveted Spot in N.A.I.C. Election Goes to Forbes

**Mich. Commissioner
Placed in Line for
Presidency in 1949**

The election session of National Assn. of Insurance Commissioners at Atlantic City was devoid of any element of contest, inasmuch as these matters were resolved the previous evening in the hotel rooms and lobby.

David A. Forbes of Michigan emerged as chairman of the executive committee, which means if all goes on schedule, he will be elected president in 1949.

W. P. Hodges of North Carolina, who had been one of the four candidates for chairman of the executive committee,



Seth Thompson



W. P. Hodges

was elected as secretary, taking the place of Nellis Parkinson of Illinois who declined to continue in that office.

Groom Allyn for 1948

The other two candidates for chairman of the executive committee were W. Ellery Allyn of Connecticut and Luke Kavanaugh of Colorado. It is understood that Mr. Allyn paved the way for resolving the contest by withdrawing from the race. He will be a strong contender next year, it is believed.

Seth Thompson of Oregon, of course, was elevated to the presidency and J. Edwin Larson, Florida, becomes the new vice-president.

Those elected at large to the executive committee are George A. Bowles of Virginia, George Butler, Texas, and Mr. Parkinson. Owen Jackson of Missouri had been nominated, but rather than cause balloting to be conducted, Mr. Jackson withdrew from the race.

The six zone representatives on the executive committee are 1. Knowlton, New Hampshire; 2. Malone, Pennsylvania; 3. White, Mississippi; 4. Duell, Wisconsin; 5. Kavanaugh, Colorado and 6. Sullivan, Washington.

Dineen of New York, the outgoing president, automatically becomes vice-chairman of the executive committee.

Zone Chairmen Listed

The chairmen of the various zones are: 1. Allyn, Connecticut; 2. Bowles, Virginia; 3. Jackson, Missouri; 4. Pearson, Indiana; 5. McKenzie, Arkansas, and 6. Thompson, Oregon.

The examinations committee of which Johnson of Minnesota is chairman, held forth for several hours at Atlantic City, mainly in executive session. Mr. Johnson reported that there will be a special meeting of the examinations committee

(CONTINUED ON LAST PAGE)

Penn Mutual Concludes Centennial Convention

By ROBERT B. MITCHELL

With President John A. Stevenson's dynamic, inspirational address on the duty of life insurance to keep on extending its usefulness to the public, Penn Mutual Life concluded its four-day centennial convention in Philadelphia. As the final session ended it was abundantly clear that the convention had fully realized the hope that Vice-president Eric G. Johnson expressed in a foreword to the convention program that the delegates would be able to carry back not only ideas of practical importance but the memory of a really delightful time.

The ending of the big, general convention did not wind up things for everyone however. The quarter million dollar producers went on to Atlantic City for two days of educational sessions and fun. The agency cashiers stayed in Philadelphia for two days of conferences, interspersed with entertainment.

Mr. Stevenson expressed high hopes for the future of life insurance and for the country in general but warned that to realize them will take individual initiative working toward a common goal. He refused to go along with the prophets of gloom who believe everything is going to pieces. He pointed out that we look back on our grandparents and wonder how they got along with what they had to do with and doubtless our grandchildren will wonder about us in the same way. He quoted an English observer who said the United States continues to be the only place where everything is screwy and yet everyone gets along quite well.

As for life insurance, it is true that half the population is insured but he warned against "resting on our laurels while the other half remains uninsured. We must plan for a higher level of income and an expanded economy," he said, if life insurance is to continue to be one of the skyscrapers as it has in the past. He quoted the late William Allen White as saying that poverty and freedom are easily divorced but prosperity and freedom dwell together.

Public usefulness and honesty have

put life insurance where it is, said Mr. Stevenson. If it rises higher in the future it will be largely because of the efforts of life insurance people. He urged his listeners to keep an open mind, to develop new methods of distribution. Like a great medieval cathedral or a vast railroad system, life insurance is never completed but goes on being enlarged and developed.

While Penn Mutual had its biggest production year in 1946 and has more than a billion dollars in assets and \$2 1/2 billion in force, the primary concern should not be with increased sales and assets but with an intelligent attack on how the business may be of the greatest usefulness to the people of our nation and afford to those in the business a full life, rich in satisfaction and happy integration into the whole social structure.

Mr. Stevenson also stressed the responsibility for life insurance leadership to help maintain our competitive economy. Expression of this leadership must be militant, he said, if it is to fulfill its duty to democracy.

PAUL HUTTINGER

Somewhat the same thought was expressed by Second Vice-president E. Paul Huttinger at the convention's start. Quoting the statement that "the office of government is not to give us happiness but to give us the opportunity of working out happiness for ourselves," he said this could well be a description of life insurance and strange as may seem both life insurance and self-reliance of the individual have to be sold.

Mr. Huttinger said that the United States as a world leader has proved she alone can grow enough food, manufacture enough foods and create enough services to raise the world's living standard but we have still to prove that we can sell or distribute what we create to the people of the world at prices that they can afford to pay.

"Penn Mutual is part of that world picture although our efforts are applied

(CONTINUED ON PAGE 18)

Policy's Time Limit Overrides Statute, Supreme Court Says

**United Commercial
Travelers Upheld in S. D.
Statute of Limitations Suit**

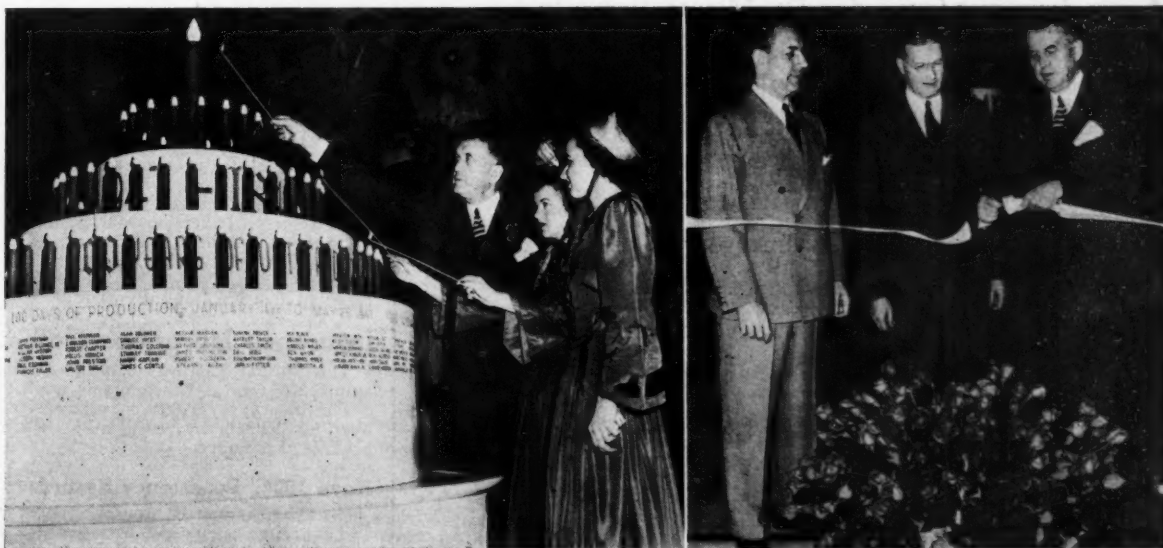
WASHINGTON — Reversing the South Dakota supreme court in United Commercial Travelers vs. Edward C. Wolfe, the Supreme Court, in an opinion by Justice Burton, held by a 5 to 4 vote that South Dakota was required to give full faith and credit to Ohio law under which the fraternal was incorporated, and in effect that Wolfe was bound by the six-month limitation in its rules upon bringing suit to recover death benefits based upon membership rights of a decedent.

Justice Burton's 32-page opinion was dissented from by Justice Black in an opinion in which Justices Douglas, Murphy and Rutledge joined.

The court sustained United Commercial Travelers' position denying claim arising from death of one Shane due to his reaction to a local anesthetic. The case has been in the courts since 1931, when Shane's mother obtained judgment in the federal court in South Dakota on ground of accidental death. The eighth circuit court reversed and the district court thereupon dismissed without prejudice to another suit.

Mrs. Shane in 1934 assigned her claim to Wolfe, a citizen of Ohio, as trustee, to collect, and he sued in the state court. In 1940 United Commercial Travelers answered, raising the six months' limitation issue. Wolfe obtained judgment, affirmed by the state supreme court. However, the fraternal appealed on the constitutional question of full faith and credit, and obtained certiorari review by the Supreme Court here, which heard the case argued in February, 1946, and re-argued last November.

Ceremonials at Philadelphia Celebration



Left: President John A. Stevenson of Penn Mutual and two belles in 1847 costumes light the 100th birthday cake. Right: Vice-presidents Eric G. Johnson and W. W. Bodine and President Stevenson in the ribbon cutting ceremony, opening the home office for the second century of business.

Record 4,962 Agents Receive Quality Award

A total of 4,962 agents have been awarded the national quality award for 1947 by Life Insurance Agency Management Assn. and the National Assn. of Life Underwriters.

Every state, the District of Columbia and Hawaii were represented. The total exceeded last year's 3,376 agents.

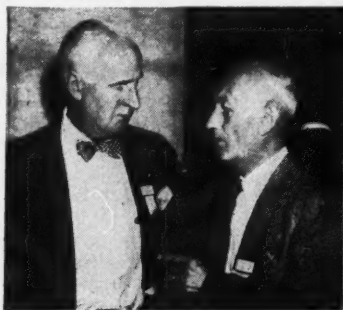
The award was originated in 1945 in the U. S. and in 1946 in Canada to give recognition to those who write quality business as reflected by its persistency. The basic requirements are \$150,000 production on at least 15 lives during two successive years with a persistency of 90% during the two-year period. Membership in the N.A.L.U. also is a requisite.

Similar awards will be made to Canadians, the final qualification date being June 30. The Canadian Life Underwriters Assn., L.I.A.M.A. and the Canadian Life Officers Assn. make these awards.

Both New Yorks Lead

New York, Pennsylvania and Ohio led in the number of qualifiers. New York city, with 324, beat out Chicago, with 201. Other cities in the top 10 finished as follows: Philadelphia, 136; Detroit, 103; Cleveland, 92; Pittsburgh, 84; Boston, 79; Cincinnati, 76, and Seattle, 67.

The conservation committee of N.A.L.U. under Frank Alberts, Rochester, N. Y., general agent Aetna Life, and the committee on quality business sponsored a joint survey to discover what means quality award winners used to conserve their business. The survey was



INFORMAL GLIMPSES OF LEADERS AT N.A.I.C. CONVENTION:

Ellery Allyn, Connecticut, chairman life insurance committee; Guy Whitten, deputy commissioner of Maine; Nellis Parkinson, Illinois insurance director; J. G. McKenzie, Arkansas commissioner; Harlan Justice, West Virginia deputy, and Robert L. Hogg, manager American Life Convention.

conducted by Alden T. Bunyan, Phoenix Mutual associate actuary.

Questionnaires were sent to 500 who qualified last year, of whom 279 replied. Results showed 88% of the qualifiers had more than five years underwriting experience. Nearly half of these had persistency records of 98% or higher.

The qualifiers emphasized the value of prospecting through service calls, limiting activities to a certain market, and careful analysis of prospect as to his business, financial position and needs. They listed avoidance of over-selling, careful explanation of the contract to prospect and emphasis on the need for programming as the chief sales factors in building a persistent record.

L.I.A. Holds Spring Meet

NEW YORK—The Life Insurance Assn. of America held its spring meeting here. About 125 were on hand, representing nearly all of the organization's 90 companies. As at previous spring gatherings the meeting was closed to outsiders.

D.C. Superintendent Raps Innuendos by Agents

WASHINGTON — Superintendent Jordan has written to life companies licensed here calling attention to reports that agents of certain companies have been intimating to prospective policyholders that unless a company is licensed in New York it is "inferior or unsound."

Such tactics constitute "gross misrepresentation" and unfair competition, Mr. Jordan says, and agents indulging in them are untrustworthy. He indicates they will be dealt with severely.

Mr. Jordan denounced the practice to which attention is directed as unethical and subversive to the public confidence in the insurance business. Agents and companies are invited by the superintendent to file complaint and proof of the unfair practice, which he plans to make subject of a hearing and action.

Pa. Senate Passes Bill to O.K. Malone Group Ruling

HARRISBURG, PA. — Legislation prohibiting labor unions from writing group insurance for their members with premiums being paid by the employer through assessments provided for in union work contracts was passed by the Pennsylvania senate and sent to the house for concurrence.

The bills would write into law the recent ruling of Commissioner Malone that such labor union contracts are illegal.

Malone scrapped group insurance agreements between Pittsburgh hotels and restaurants and an AFL union there, contending that the amount paid by the employers to the union was in excess of the actual amount spent by the union for premiums.

Probe Commission Issue

LOS ANGELES—Deputy Commissioner H. A. Benjamin conducted a hearing on charges that Benefit Assn. of Railway Employees had paid commissions on a group case to an employee of the policyholder who was not licensed as an insurance agent. It is alleged that commission payments totaling \$42,362 were made to Albert R. Harris, former manager of the insurance department of Western Pipe & Steel Co., San Pedro, commencing in 1943. E. T. DeMoe represented B.A.R.E. at the hearing.

Insurance Librarians Gather

The Special Libraries Assn. held its annual meeting at Chicago this week.

The insurance program was presided over by Elizabeth Ferguson, Institute of Life Insurance.

Have 100% Persistency Records

Ten Connecticut Mutual Life agents had a perfect persistency record in 1946 with no lapses among their 1945 or 1946 business, and 85 others renewed 95% or better of their first and second year business. The entire group qualified for the company's President's Club.

Life Companies Have Big Share in N. Y. Housing

NEW YORK—Of the 25 large scale New York City housing projects, with a total of 41,634 apartments six projects sponsored by three life companies account for a total of 17,220 apartments. Ten projects sponsored by the city, state or federal government will have 20,771 suites. The four remaining projects with 3,643 apartments are financed by 57 New York savings banks.

Life company projects are:

New York Life, Fresh Meadow	
Queens	3,100
Equitable Society, Clinton Hill,	
Brooklyn	900
Equitable Society, Webb Av.	
Bronx	1,120
Metropolitan, Stuyvesant Town	8,850
Metropolitan, Peter Cooper Village	2,000
Metropolitan, Riverfront, Harlem	1,250

Okl. 1945 Premium Tax Payments to Be Returned

OKLAHOMA CITY—Commissioner Dickey has been authorized to return all money paid by foreign insurers on their 1945 gross premium tax. Basing his decision on the fact that the legislature has provided other means of collecting this levy, the assistant attorney general advised Mr. Dickey to return the \$48,783 already collected by the state from 12 companies. Six companies had paid under protest and the other six paid without contest, pursuant to a demand by the commissioner, who had been advised by the attorney general to withhold 1947 licenses of foreign companies until they had remitted for all prior taxes.

In the meantime the legislature changed the 1945 law, making payments due at the close of the year instead of at the beginning. The new law provided that taxes paid in advance for 1947 should be applied back on the 1945 debt, which cleared the records of the insurance department of all past obligations.

Give Nod to Guertin Bill

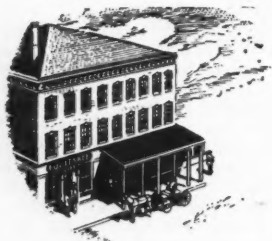
WASHINGTON — Passage of the Guertin bill applying to the District of Columbia has been recommended by the House district committee.

The so-called Kindleberger bill has been passed by the House. It provides that if the beneficiary predeceases the insured the latter's estate shall have precedence over the former's estate in claim on the policy proceeds.

The House district committee is awaiting further information on the bill to permit domestic life companies here to invest in housing.

Apology to Wade Holman

In the 1946 Life Insurance Distribution number of THE NATIONAL UNDERWRITER, Wade Holman, general agent of State Life at Amarillo, was mistakenly listed as dead. Happily, Mr. Holman is very much alive and his name crept into the list in place of one of his policyholders through a clerical error somewhere along the line.



1867
1947

On January 25, 1867, the Equitable Life of Iowa was founded in Des Moines, then a frontier town of 8,000 people.

The 80 intervening years have witnessed the development of that pioneer enterprise into a national institution. In contemplating the completion of its first century of service, the Company will continue to conduct its affairs in the sound, constructive and progressive manner which Time has so thoroughly tested.

**EQUITABLE
LIFE of IOWA**

Founded in 1867 in Des Moines



Georgians Back Currie for N.A.L.U. Trustee

At the annual meeting of Georgia State Assn. of Life Underwriters that was held at Atlanta, Charles J. Currie, Atlanta manager of Mutual Life, was unanimously and enthusiastically endorsed for trustee of National Assn. of Life Underwriters.

Mr. Currie is chairman of the National Assn. of Life Underwriters committee on membership. He has tackled the job with fervor and he has become one of the prominent factors in the national council deliberations of N.A.L.U.

N. W. Mutual Employees' Families Tour Home Office

MILWAUKEE — An unusual employee public relations move by Northwestern Mutual Life is the series of tours of the home office building for families of employees. Twice a week, on Tuesday and Thursday afternoons, the families of about 100 employees in one department gather in the home office building lobby in response to invitations mailed out by department heads.

The group is taken through the department in which the sons, daughters or husbands and fathers work. All work stops in the department while for a half hour people are thrown together to become better acquainted. Families meet families, the head of the department and fellow workers. They learn about the machines used and the office routine about which the employers talk so much at home.

In the next 75 minutes, guides take the family party through much of the rest of the big, eight-story, block square Northwestern Mutual building.

Timing the tour to coincide with the end of the workday, the visitors arrive at the recreation room on the eighth floor at 4:10 p. m. While refreshments are served, President Edmund Fitzgerald and division officers of the company meet and talk with the visitors.

John Hancock Ia. Election

N.L.R.B. has ordered a mail election to determine a bargaining agent for about 85 Iowa industrial agents of John Hancock Mutual. They will vote whether they are to be represented by United Office & Professional Workers of America, CIO, or Independent Union of Life Insurance Agents.

Address Sales Executives

LOS ANGELES — Featured at one session of the annual conference here of the National Federation of Sales Executives was a panel of Northwestern Mutual home office officials led by Grant L. Hill, vice-president and director of agencies, including also H. W. Gardiner, educational director; L. J. Evans and R. J. Dolwick, assistant directors of agencies. They discussed "Basic Steps in Successful Selling," reviewing Northwestern Mutual's practices along various lines.

G. W. Hoover, vice-president of Employers of Birmingham, and Dan R. Hudson, vice-president of Family Reserve of Birmingham, were present at the session and were introduced.

Lloyd Joins U.S.F.&G.

SAN FRANCISCO — Cecil Lloyd, assistant insurance commissioner of California resigned to become assistant manager at San Francisco of U.S.F.&G. He is recognized as an outstanding compensation and liability expert.

Medical Fund Boosts Grants

New grants and fellowships amounting to \$91,000 have been made by Life Insurance Medical Research Fund for the support of research into diseases of the heart and arteries to 17 institutions and 13 individuals. This brings allocations to \$584,728 and the total since the fund's organization less than two years ago to more than \$1,250,000.

Canada to Act Against Unlicensed Companies

Insurance acts of the Canadian provinces will be changed in the near future to make it illegal for daily newspapers and other publications to accept advertising from United States companies which are not licensed in Canada. A recommendation to this effect, it is expected, will be placed before the next annual conference of the Assn. of Superintendents. According to at least three of the superintendents, the proposed amendment will be accepted in a walk.

Shean Doubly Honored

The past week brought double honors to William F. Shean, regional group supervisor for Massachusetts Mutual in Chicago, who was promoted to regional group manager for his company and was elected chairman of the group supervisors' division of Chicago Assn. of Life Underwriters.

A graduate of Loyola University, Chicago, Mr. Shean joined Sun Life of Canada at Chicago in group sales and service in 1942, and was with it until a year ago when he joined Massachusetts Mutual as a charter member of the group staff.

In his association post, Mr. Shean succeeds George Baldwin, Equitable Society.

Insurers End UN Housing Dicker

NEW YORK — Metropolitan and New York Life housing contract negotiations with the United Nations in New York, under which sections of new company housing projects would have been made available to U.N. employees, have been terminated. It is reported to be the result of the companies' insistence on their right to refuse accommodations to unsuitable tenants. The charter of the U.N. makes it impossible for that organization to enter into a contract which might be construed to be discriminatory.

Both companies still offer the suites reserved under contract with the U.N. The suites are now available directly to the U.N. employees, with the companies reserving the right to refuse admission. The U.N. will continue to guarantee 25% of the rental price.

The U.N. charter specifically establishes racial, religious and color equality, thus barring the U.N. from the contract negotiations with companies which decline to remove from contracts the clause reserving the right to exercise selectivity as to tenants.

Judge Miner to Share Honors

Judge Miner at a hearing at Chicago Wednesday on Illinois Bankers Life litigation matters announced he will have two other circuit judges sit with him in the hearings on fees for attorneys who brought the successful action to capture the stock of Illinois Bankers for the benefit of those who were policyholders in 1929 of the predecessor assessment company. The next hearing will be June 18. Judge Miner permitted Attorney Edward Johnston to argue the question of the legality of the award of \$470,000 for converting policyholders. Judge Miner denied Attorney Max Weisbrod the privilege of arguing that question.

May Seek to Postpone Crosser Act Benefits

WASHINGTON — Opponents of the Crosser act are reported concentrating on an effort to secure postponement at least one year of payment of its new benefits for non-occupational disability, cash sickness and maternity benefits. These benefits become payable beginning July 1 under the amended railroad retirement law. It is pointed out that their postponement would enable Congress and the country to consider whether these benefits should be reduced or repealed, in view of their relationship with social security benefits, their discriminatory effect, the high tax rates called for, and other phases of the complicated situation presented to insurance interests, the railroads and others concerned.

These groups are understood to be doing a great deal of work in connection with pending bills in Congress to repeal or modify the Crosser act. Every effort is being made to persuade congressional leaders at least to give a hearing on the bills, and if the leaders do not believe the time is available or appropriate to permit thorough consideration and action at the present session, then to agree to postpone the effective date of the new and increased benefits.

Russell Matthias, Chicago insurance consultant fighting the Crosser act, has returned to Washington to continue the battle, in which he is being assisted by insurance companies and interests throughout the country, particularly those which have specialized in railroad employee life, health, accident and sick benefit coverage. Insurance Economics Society, the railroads and even some railroad employees are backing the fight to eliminate or modify the Crosser benefits referred to.

Some congressional leaders, however, are fearful of the possible political effect of such legislation. But they are being told the effect feared would not apply particularly in the case of postponement of the benefits.

Thule Group of Sweden Advertises Appreciation

Liv-Thule, or Thule Life, and its associated fire and casualty companies, Thulebolagen, Stockholm, took half a page in the Sunday New York Times to express appreciation for the co-operation of American insurers and insurance men. After giving some facts and figures on its own operations, the group comments in the advertisement that it "is not carrying on any direct activities in the United States but on various occasions representatives have visited the States and American insurance companies in order to exchange experiences. American insurance specialists have also come across to Sweden with a corresponding purpose in view."

"From these meetings the best connections are continuously being maintained and Thule greatly values the willingness with which colleagues across the Atlantic have given time and experience to this intercourse."

Thule is a member of the Life Insurance Management Assn. and the Life Office Management Assn.

Brooklyn Managers Elect

L. E. Weingarten, general agent Fidelity Mutual Life, was elected president of the Brooklyn Life Managers Assn. at the annual meeting. C. D. Girdner, Phoenix Mutual Life, was elected vice-president, and C. E. Haas, Continental Assurance, secretary.

Grove in Minneapolis Post

S. W. Grove has been appointed manager at Minneapolis for Security Mutual Life of Binghamton. He succeeds C. A. Stiehm, who will continue in personal production.

A Yard High

On May 25, 1847, just a century ago when the Penn Mutual Life Insurance Company opened its first office, James K. Polk was President of the United States, and three of the first ten Presidents of the United States were still living — John Quincy Adams, Martin Van Buren and John Tyler. Henry Clay and Daniel Webster were not only still living but very active in public life.

These in their time were all famous men and yet at the time the American probably most widely known in both America and Europe was a man named Charles Stratton. He was better known as General Tom Thumb. And at the time his name was a household word on two continents because of what was probably the first great success of an American press agent. It was a fair question as to whether Phineas T. Barnum made General Tom Thumb famous or the General made Barnum famous.

In 1847 Tom Thumb had but recently returned from his triumphs in Europe and loaded with exhibitable gifts from royalty he was appearing in a Philadelphia theatre on May 25, when the Penn Mutual quietly opened the door at No. 91 Walnut Street.

1847 — Penn Mutual Centennial — 1947

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THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

Stress Essentials of Guertin Bills, Thompson Urges

Essential features of the Guertin laws are these which are conducive to security, equity and economy, John S. Thompson, president of Mutual Benefit Life, declared in his talk this week at the annual meeting of the Chicago Assn. of Life Underwriters. Those features

should be stressed in any explanation of them, he asserted.

Introduction of the Guertin bills coincident with a general reduction in interest rates has led to some confusion in the minds of the public as to the effects of the new table and rates, he said. Mr. Thompson outlined the principles of the Guertin laws.

The outstanding features of the bill are the introduction of a new mortality table and a new method of establishing minimum values for all contracts which are required to contain guaranteed values, he said.

The new law allows for a reasonable "excess first year expense," which is permitted to be amortized over the premium paying period of the policy. Thus, the special reserve (minimum cash value) is the excess, if any, of the ordinary regular reserve over the value of the outstanding instalments. The differences between ordinary reserves and the special reserves will vary according to plan of insurance, age of insured, and age of insured. Under the existing law the minimum cash value is the reserve specified in the policy contract less not more than \$25 per \$1,000. There is no require-

ment in the Guertin law that the "adjusted premium" method be followed in arriving at cash and other non-forfeiture values in excess of the minimum, although some companies are taking that course, in spite of difficulties of phraseology, he noted.

He pointed out that the excess rates of mortality at the younger ages have been replaced by much lower, but still adequate, rates, and the distribution of mortality margins over the whole age scale is much more satisfactory in the CSO table than in the American. Also, the margins of interest and of mortality are much better balanced under the new table with a low rate, 2% or 2½%, than under the American table, with 3% interest. All these improvements make for more equitable treatment of policyholders.

Mr. Thompson explained that there is a possibility of a greater variety of underlying assumptions by the companies, accompanied by more varied patterns of reserves, non-forfeiture values, and, in participating companies, of dividends.

Clarence E. Smith, Northwestern Mutual, was elected the new president to succeed Paul Cook of Mutual Benefit. Robert R. Reno, Jr., Equitable Society, is 1st vice-president, Harry R. Schultz, Mutual Life, 2nd vice-president, and Earl M. Schwemm, Great-West Life, treasurer. The new officers were elected by mail ballot and results were announced at the luncheon.

Program Is Completed for U. S. Chamber Pension Rally at New Orleans July 9-10

WASHINGTON—The program is announced for the pension conference, at Jung Hotel, New Orleans, July 9-10, sponsored by U. S. Chamber of Commerce and New Orleans C. of C.

Robert W. Elsasser is chairman of the committee and A. J. Sarre secretary. C. A. Bethel, Wachovia Bank & Trust Co., Winston-Salem, N. C., will speak on "Fundamental Considerations in Establishing Retirement Plans"; E. G. Becker, Libby, McNeill & Libby, Chicago, "Pension Plan Problems and Some Solutions"; Joseph G. Blandi, Alvord & Alvord, tax attorneys, Washington, "The Tax Angle"; J. H. Schreiner, Towers, Perrin, Forster & Crosby, Philadelphia, "Building a Retirement plan"; Henry Kirsch, Aetna Life, Shreveport, "Financing a Retirement Plan Through Insurance and Annuities."

Also: R. L. McConnell, Trust Company of Georgia, Atlanta, "Financing a Retirement Plan Through a Trust Fund"; Paul F. Millett, attorney, Chicago, "Profit-Sharing Plans with Retirement Features"; A. D. Marshall, General Electric Co., Schenectady, "Employee Goodwill Through a Pension Plan" and John H. Leaver, St. Louis general agent, Mutual Benefit, "Installing the Plan—Winning Goodwill and Cooperation of the Employees."

Hold Forum at Cleveland

A lively forum discussion featured the June meeting of the Cleveland Assn. of Accident & Health Underwriters. Members presented questions to John B. Byrne, Union Mutual Life, who acted as master of ceremonies, and Mr. Byrne was so barraged that he was unable to finish before adjournment.

Harland L. Knight, vice-president of Union Mutual, who was visiting in Cleveland, gave a short review at the close of the meeting.

Knock Out St. Louis Tax

ST. LOUIS—The Missouri supreme court has knocked out the St. Louis income tax and withholding ordinance, which had been of considerable concern in insurance as well as other fields.

It sustains an opinion of the St. Louis circuit court holding the ordinance unconstitutional.

*Continental American
is the
Field Man's Company*

Unique organization gives Managers and General Agents an influential voice in Company methods and practices

Since its inception, Continental American Life Insurance Company has been regarded as "the Field Man's Company"—always seeking and welcoming opinions and advice from members of its Field Staff. To assure these Field Men a continuing voice in Company policies and procedures, a unique organization was formed on April 19, 1945. Known as the "Continental American Managers' and General Agents' Association," its objectives are:

- 1 To promote the maximum of cooperation and the greatest degree of mutual understanding between the members of the Field Force and the various departments of the Company, and



- 2 To provide a medium through which members of the Field Force of the Company may voice opinions to the management of the Company on procedures affecting the interests of themselves or policyholders of the Company, and

- 3 To provide a medium through which the advice, counsel and experience of the members of the Field Force may be readily available to the management of the Company.

To accomplish these important objectives, meetings are held regularly . . . the order of business and resulting recommendations taken seriously. This cooperative organization is only two years old. Yet, in this short period of time, it has proved its worth—many times over. Just as its purposes are threefold, so are its advantages . . . to Field Men, Management, and Policyholders.

Continental American Life Insurance Company

WILMINGTON • DELAWARE

A. A. RYDGREN, PRESIDENT

M. S. BELL, VICE PRESIDENT

Confer on Ways to Halt Farm Price Inflation

WASHINGTON — What insurance companies and other lenders on farm mortgages can do to discourage inflation in farm land prices was subject of discussion at a conference in the Department of Agriculture auditorium here Monday. President Truman had invited about 100 insurance company executives, government officials, federal land bank officers, farm loan investors and officers of farmer organizations to the conference, which was headed by C. W. Bailey, president American Bankers Assn., Clarksville, Tenn.

Insurance executives attending included A. P. Hiltabrand, treasurer John Hancock Mutual Life; Paul Bestor, vice-president, and H. G. Harrison, Prudential; J. S. Corley, Bankers Life of Iowa; F. W. Hubbell, Equitable Life of Iowa; Glen E. Rogers and D. J. Hogan, Metropolitan Life; R. I. Nowell, Equitable Society; I. S. Hoddinett and W. M. Whitesell, Mutual Benefit Life; Howard J. Tobin and H. A. Merrifield, Northwestern Mutual Life.

Blame Put on Administration

The conference backfired when R. I. Nowell, vice-president of Equitable Society, blamed the administration for farm land inflation. Attacking farm credit administration, federal reserve system and veterans' loan policies, Mr. Nowell charged the administration is backing legislation that would lead to more inflation. He said:

"We think you (Anderson) should direct the governor of the farm credit administration to withdraw his support of pending legislation which would increase the lending power of the federal land banks. Seventy-five percent loans by the land bank commissioner were inaugurated in 1933 as an emergency relief measure for farmers.

"They have been extended by Congress time after time long after the emergency has passed. Only recently was the lending percentage of the land banks raised from 50 to 65%. Now when credit is at its wildest point in history, farm credit administration wants this lending power transferred to the land banks and made permanent. Such a move at this time can only be regarded as inflationary and a direct invitation to competitive lenders to continue in their course of 'bigger and better loans.'

"Little Short of Criminal"

"The present practices of making guaranteed and insured farm mortgage loans to veterans are little short of criminal. There should be a reinterpretation of the GI bill of rights. If the lender were required to take his share of the loss it would do much to put an end to reckless and unconscionable loans.

"As the program is now operated, lenders look only to their own safety and view the guarantee as a \$4,000 cushion. No one considers seriously the veteran's ability to pay the loan, the inflation in land values caused by the program, or the eventual loss to the treasury."

Purposes of Meeting

Announced purposes of the meeting were to urge that mortgage loans on farm land be held in line with the normal value of farms, to encourage debt payment by farmers while agricultural product prices are high, to avoid excessive short term financing, to stop financing speculative buying of farm lands, discourage over-expansion of individual holdings and discourage competition among lenders on farm lands.

It was suggested that present prevailing low interest rates tend to encourage excessive borrowing. As the heaviest holders of farm mortgages, life companies have been urging that these rates be upped. Lewis W. Douglas as presi-

dent of Mutual Life protested to a Senate committee a year or two ago against the government's policy of holding down interest rates. Life insurance executives have more than once suggested to Treasury Department officials that interest rates be increased on government securities and that companies be given opportunity to invest \$1 billion or more in a long term government issue at higher interest rate than those hereto-

fore prevailing.

Farm credit administration is concerned about loans on farm lands and the inflation of farm values. So is Secretary of Agriculture Anderson, insurance man of long experience. President Truman has said that farm land prices throughout the country average 92% above the 1935-39 price levels. The President said "farms are selling at prices which cannot be sustained by

probable long-time farm earnings."

The President asked Veterans Administrator Bradley to attend, indicating worry that the farm inflation may prove disastrous to veterans buying farms and to the government, which guarantees loans to veterans under the GI bill for that purpose. Dr. Edwin G. Nourse, chairman of the president's council of economic advisers, and Mar-

(CONTINUED ON LAST PAGE)



Growing the RIGHT Way

Quality business? Just an old State Mutual custom. In all our 103 years our persistency rate has been among the best in the industry. In 1946, lapses and surrenders amounted to 1.25% of insurance in force at the beginning of the year, yet during the same period 98% of all applications were accepted.

How did it happen? It's practically all due to the experience and skill of our field force, who give conscientious study and effort to good individual estate programming so that policyholder satisfaction is a certain result.

Another way State Mutual is doing things... writing more business with the accent on quality. We're an old Company with a youthful outlook.

STATE·MUTUAL·LIFE
Assurance Company
OF WORCESTER, MASSACHUSETTS
Incorporated 1844

AN OLD COMPANY WITH A YOUTHFUL OUTLOOK

FIGURES DECEPTIVE

Uncertainties Serve to Tighten Up Group Market

Talking with group men these days leads to the impression that all is not as rosy in the group insurance market as figures would indicate. Monthly and quarterly figures all show group insurance soaring to new heights even when, as recently has been the case, ordinary business has slumped. Because of the peculiar nature of their business, group insurance men place little credence in comparative figures to tell the true story of their market. Figures notwithstanding, the group market is tighter than it has been for some time.

Comparative figures on group insurance lack validity as an index to the market because comparatively few cases are written in a month and a large group account or two can look very good, while actually fewer groups have been written than in previous periods. So far the addition of a couple of these large cases every month has kept the balance more than favorable. However, by this time a great number of the larger risks

have been written and where the strength of the group market now lies in writing smaller groups which still are fallow. Of late, discouragingly few of these needed smaller cases have been placed on the books. Then, too, group soliciting is a long range proposition. What appears on the figures for last month's sale may be the result of original contacts some years ago which have finally matured. Thus, the figures are not always a reflection of the present.

Group men are far from pleased at the number of postponements of late. Business men are uncertain. Inflation, buyer resistance and depression talk have got them puzzled and unwilling to take on group insurance.

A good part of the group business that is being written results from labor pressure. This bothers group men who feel it as an unhealthy situation where group insurance is not looked upon as desirable by employer and employee alike.

Several have expressed the opinion that autumn will see a quickening of group activity because of reductions in prices, the consequent end of buyer resistance and return of normal market along with a return to normality of the attitudes both of employers and employees as to group coverage.

Add to Home Office Group for Aetna Life Regionals

Several additional members have joined the home office delegation which will attend the three regional conferences of Aetna Life. The western conference will be at Lake Tahoe, Calif., June 19-21; central conference, Asheville, N. C., June 26-28; the eastern conference, Quebec, July 3-5.

New members of the home office group at Lake Tahoe will be: N. M. DeNezzo, assistant superintendent of agencies; J. Denny Nelson, field supervisor; M. B. Brainard, Jr., assistant treasurer; Dr. John W. Wear, western medical referee.

At Asheville, the group will include Messrs. DeNezzo and Nelson, G. A. Lawton and Arwood Henderson, field supervisors; J. K. Luther, supervisor life schools; C. W. Eagle, editor the Life Aetna-izer; P. H. Rogers, assistant secretary accident department; Ralph Keffer, actuary; C. B. Morcom, vice-president casualty department; R. W. Myers, vice president and comptroller; Dr. D. B. Cragin, medical director.

At Chateau Frontenac, new members are: Messrs. DeNezzo, Nelson, Lawton and Henderson; W. C. Cousins, supervisor accident and health production; C. V. Pickering, advertising consultant; J. H. Warner, life advertising manager; Logan Bidle, secretary accident department; K. L. Sommer, superintendent accounts department; E. E. Cammack, vice-president and actuary; L. O. Kinne, assistant secretary life claim department; Dr. K. F. Brandon, associate medical director; J. B. Slimmon, vice-president and secretary personnel department; W. H. Dallas, vice-president underwriting department, and O. H. Lessie, assistant superintendent of agencies.

Wilder Observes His 50th Year with Mutual Benefit

Milo W. Wilder, Jr., vice president and director Mutual Benefit Life, had a belated celebration of his 50th anniversary with that company upon his return from a business trip to the west coast. Mr. Wilder, whose anniversary was June 1, was presented a wristwatch and flowers by his fellow officers and an engraved silver tray and 50 red carnations by the finance department, which he heads. The gifts were presented by President John S. Thompson and F. W. Krout of the bond division the morning of his return.

He joined Mutual Benefit in 1897 in the finance department. He was made assistant treasurer in 1919, treasurer in 1927 and vice-president in 1941. For many years he served as secretary of the board of directors and was elected to the board in 1946. When railroads occupied the center of the investment stage in the early 1930's he served on several committees for their reorganization.

L.I.A.M.A. Holds School for Combination Managers

The agency management school now in session at the University of Connecticut, Storrs, is the 75th of the two-week schools conducted since 1929 by L.I.A.M.A., with 3,219 managers and home office executives graduated from the schools.

The school at Storrs is designed especially for representatives of combination companies, and is the only one of the five schools scheduled for 1947 to deal

specifically with management of the industrial or "combination" district.

Colson Heads Jax Managers

The Agency Directors Conference of Jacksonville, Fla., at its annual party at Ponte Vedra, elected P. O. Colson, Reliance Life, president; Lester N. Quattlebaum, Metropolitan, vice-president; Arch Cassidy, Equitable Society, secretary; R. L. Rhodes, Mutual Benefit, James Randolph, Jr., Lincoln National, and Richard Ross, Jefferson Standard, directors. The meeting was presided over by the retiring president, Harold E. Williams, Pacific Mutual.

New Nebraska Legislation

The Nebraska legislature has passed a fair trade practices law and one regulating health and accident insurance.

Another new law provides that the expense of examination of a company by the Nebraska department shall be paid by the company and shall include a charge for each examiner at not to exceed \$15 per day, plus actual expenses.

Guardians, executors, trustees, and administrators are authorized to invest funds in life, endowment or annuity policies.



THIS IS WHAT I LIKE TO KNOW — THAT FOLKS WHO SPEND MONEY WITH R & R GET RESULTS.

LAST WEEK WILLIAM H. BENDER, JR., GA, NYC, National Life of Vermont, was visiting Indianapolis, examining the Insurance Division of Butler U. He told me:

"We were stymied on a \$50,000 business case. We found the answer in R & R's Advanced Underwriting Service, called a new conference with the principals and sold the business."

LAST WEEK FRANK H. McDEVITT, Mgr. Omaha for the General American, told me: "I was trying to sell a sole proprietor insurance to protect his general estate against what might happen to his business. I was getting no place fast until one evening, I called at his home, and together we read the R & R analysis of the problems of the sole proprietor's estate. I drove home with his check for a first year premium of \$3,100 in my pocket."

WHY R & R? MULTIPLY THE TWO STORIES BY A THOUSAND OTHERS AND YOU HAVE A PART OF THE ANSWER.

PAUL SPEICHER
Managing Editor
**THE INSURANCE
RESEARCH & REVIEW SERVICE
INDIANAPOLIS**



THE JONES FAMILY, INC.

We are prone to think of the results of the war as being universally regrettable; and yet there is one result of the war and its aftermath which is thoroughly good. This is the binding together by closer ties of the average American family.

This being so, problems affecting the family as a unit are well worth our attention, and foremost among them is this one: The family which is not protected by adequate life insurance is *itself* in the life insurance business—that is, the risks are present, and the family is underwriting them by balancing against them any savings the family might have, together with liability to hardships, and sacrifice of plans for the future. Life insurance companies usually pay their obligations in cash—but the unprotected family, which thus becomes a miniature life insurance company, may have to pay its claims in harder coin—privations and regrets.

Surely that family would like to get out of the life insurance business while it can, by payment of a premium, transferring its risks to a company which can disperse them over a wider area. This is a picture worth painting for your next difficult prospect.

Insurance In Force April 30, 1947 — \$320,137,304

COMMONWEALTH
LIFE INSURANCE COMPANY
LOUISVILLE • MORTON BOYD, President

To Gather A. & H. Sales Statistics

Member companies of Life Insurance Agency Management Assn. which write A. & H. insurance have recommended to L. I. A. M. A. that a sample sales statistical report based on A. & H. business be submitted in final form at the annual meeting in November.

The action came at a meeting at Chicago of the A. & H. committee, which has been working on a plan to gather statistical and research material to aid in sales management.

Another committee—that on relations with universities met at Newark on the possibility of publishing a booklet for university use which would outline the career possibilities which life insurance offers.

It was stressed at the A. & H. meeting that information to be gathered would in no way conflict with work being done by other A. & H. organizations. The material would be used primarily in the sales management field.

The committee decided to hold an afternoon session at the annual meeting devoted to problems in A. & H. marketing. The meeting will begin with a luncheon on the final day of the annual meeting—Nov. 14—and has as its theme, "Improving Public Relations."

Present at the A. & H. meeting were: R. H. Belknap, Occidental Life of California, chairman; Lyman C. Baldwin, Security Life & Accident; F. S. Finch, United Benefit; Spencer R. Keare, Federal Life; David E. Kilgour, Great-West; Roswell C. Laub, Monarch Life; G. A. L'Estrange, Wisconsin National; W. M. Rothaermel, Pacific Mutual; J. W. Saylor, Business Men's; H. P. Skoglund, North American Life & Casualty; Travis T. Wallace, Great American Reserve, and for the association, Charles J. Zimmerman.

F. H. Lewis 50 Years with Massachusetts Mutual

Frank H. Lewis, general agent emeritus at Newark of Massachusetts Mutual Life, will celebrate his 50th anniversary with the company Aug. 6. He will be given special recognition at the company's convention at Atlantic City June 16-18.

Mr. Lewis started as a clerk at the home office, and after office hours sold life insurance. In 1898 he was promoted to cashier and transferred to Jersey City, where he continued selling life insurance after hours. The following year he was appointed general agent at Jersey City, and went to Newark in 1916 when the Jersey City and Newark agencies were combined, remaining in that position until his retirement.

Awaits Debit Book Return

WASHINGTON—Peoples Life here was awaiting return of agents' debit books for five districts before resuming negotiations with Industrial & Ordinary Insurance Agents Council, representing 165 striking agents in Washington, Maryland and Virginia. A company representative said books for four districts had been returned.

Return of the books is being followed by a period during which company attention is turned to servicing policyholders, as the company takes the position it can not lapse policies involved in the debit books held by striking agents without giving policyholders opportunity to pay up. After this period the company spokesman indicated negotiations would be resumed.

Meanwhile, the strikers' case has been put before Labor Department Concilia-

tion Commissioner John O'Byrne. The union position is that agents should have an increase of 12% in compensation. The company says it is willing to bargain collectively with the union on a state-wide basis, in accordance with a ruling of the national labor relations board, whereas the union prefers to bargain by districts.

Assn. of New York State Insurance Department Examiners held its annual outing and dinner at Schmidt's farm at Scarsdale. Practically the entire department was on hand.

Guardian Opens Oakland Agency

James L. McConnell has been appointed manager of Guardian Life's new agency in the Syndicate building, Oakland.

Mr. McConnell joined Guardian a year ago after leaving navy service as a lieutenant commander. His sales from May to December qualified him for membership in the Guardian's Leaders Club.

Prior to the war he was assistant secretary of Southern California Edison Co. 15 years.

Buckley Joins Josephson

R. C. Buckley has joined the Halsey D. Josephson agency of Mutual Benefit Life in New York City as supervisor of full-time agents and brokerage. During 23 years of life work he has been with Hart & Eubank and Gilbert V. Austin Agency, both of Aetna Life. With the latter he was a supervisor and since 1945 he has been brokerage supervisor for the Maccabees.

*"Pushing" a pen
can be drudgery or
thrilling and inspiring."*

says Mrs. A. J. Ballard,
San Antonio, Texas.

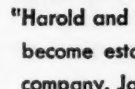


"Seldom recalled now are the trials and disappointments of the first twelve years of our married life. But when circumstances do call them to mind, I can still see "Jack" coming home from work, utterly discouraged with his job as book-keeper at the lumber company. To a person of his temperament the impersonal nature of his work, the lack of self-expression, and the absence of opportunity to meet people were becoming a greater strain daily.

"Then came his big break! In 1932 he joined Minnesota Mutual as a life underwriter. His outlook on life changed abruptly. "Pushing" the same pen which he had used to make ledger entries was no longer a drudgery, but an exciting and inspiring experience. Four years later we were able financially to build our "dream house" of native logs. Then in 1942 "Jack" realized his impelling ambition . . . he was made General Agent for the Company.



"Most satisfying to me is what we have been able to do for our children. Dorothy is now a junior at Baylor University. Last fall, on the basis of character, scholarship, and leadership, she was listed in the "Who's Who of University Women". We're proud of her, believe me!



"Harold and Jack have both graduated from Texas A. & M., and since their release from the army have become established in their chosen careers. Harold is a chemical engineer for a nationally-known company. Jack, influenced by his Dad's enthusiasm and his outstanding success in personal selling and



in the training of new men with the Company's Organized Sales Presentation, has chosen to become a life underwriter. Since the first of this year Jack has written over a quarter of a million of new business . . . all of it because he uses this exclusive Minnesota Mutual selling aid.

"We're a fifteen year old Minnesota Mutual Family . . . and are we happy!"



THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY
Saint Paul 1, Minnesota

I want to know how A. J. Ballard does it. I may be interested.
No obligation to me, of course.

Name _____

Address _____

City _____ Zone _____ State _____

The Minnesota Mutual Life Insurance Company

ORGANIZED 1880

SAINT PAUL, MINNESOTA

VACATION in TENNESSEE

(An Invitation to the
Life Insurance Fraternity)

Why not treat yourself to a vacation in Tennessee this summer?

If you're a fisherman, you can fish to your heart's content . . . in the innumerable streams and lakes we have in Tennessee.

If you just like to drive and feast your soul on pretty things, Tennessee has them all, from the delta cotton fields on the west to the Great Smoky Mountains on the east.

Or, if you just like to loaf, there are special places for loafing, with country ham, hot biscuits, and all the trimmings.

And, if you do come to Tennessee, be sure and drop in on us.

The
**NATIONAL LIFE
AND ACCIDENT
Insurance Company, Inc.**



Dr. Mountain Is Highly Honored



DES MOINES—The field force and home office of American Mutual Life staged an unusual 15-minute surprise birthday party for their president, Dr. E. B. Mountain.

This joint promotion resulted in a large number of "Happy Birthday" telegrams being sent to Dr. Mountain and delivered all at one time by arrangement with Western Union. All home office people and a few field representatives assembled in one department just after the president arrived in his office Monday morning.

Vice-president H. S. McConachie then took Dr. Mountain into the room to face the crowd shouting, "Happy Birthday, Dr. Mountain." Then there was a clever ceremony wherein applications and telegrams were brought to Dr. Mountain by wheelbarrow.

In the picture Dr. Mountain (seated) examines some of his "Happy Birthday" greetings in the presence of (left to right standing): H. S. McConachie, vice-president; H. L. Fuller, general agent at Omaha; A. D. Fogarty, general agent, Des Moines, and R. B. Reynolds, secretary.

V. E. Blagbrough Promoted

Vernon E. Blagbrough has been promoted to associate manager of the T. L. Fowler agency of Union Central at Boston. He has been assistant manager since 1943. He was also professor of insurance at Boston University, but he has now resigned that position.

Trust Men Hear Lawyer

Bauer Bullinger of the law firm of Houghton, Neelan, Houghton & Bullinger, Milwaukee, spoke on "Estate Planning," with special emphasis on joint ownership of property, before the Milwaukee Life Insurance & Trust Council.

Cashiers Hear E. A. Guest

Edgar A. Guest, Detroit poet, addressed an appreciative audience of 65 when the Detroit Life Agency Cashiers entertained their general agents and managers at a banquet. Mr. Guest cited widely separated experiences, from his youth until the present, which have been contributing factors to his philosophy.

Agree on D.C. Investment Act

WASHINGTON — Superintendent Jordan reports that his department and the domestic life companies represented by Howard Kacy, Acacia Mutual vice-president, have agreed upon legislation with clarifying amendments to expand investment opportunities of such companies, particularly in real estate. Rep. Simpson has announced a further hearing will be held on the investment bill.

C S O 2½% - 3%

POLICY VALUES AND RESERVES

STANDARD PLANS WITH 100% EXTENDED INSURANCE.
JOINT LIFE PLANS—O. L., 20 P. L., 20 Y. E.

MISCELLANEOUS PLANS—Including Insurance with Retirement Income (C. P. and 20 P.), Modified Life, Double Protection, Expectancy Term, Life Paid-Up and Endowment at various ages.

Standard plans have policy values only. All other plans have policy values, terminal and mean reserves, adjusted and net premiums. Policy values show minimum cash values to cents, paid-up to high dollar, extended to high day.

Write for detailed information

NELSON AND WARREN, CONSULTING ACTUARIES
915 OLIVE STREET; ST. LOUIS 1, MO.

Texas Assn., Round Table Hold Annual Rally at Houston

The "growing pains" of the Texas Assn. of Life Underwriters have led to adoption of a streamlining organizational set-up and to the official blessing of members to a program that looks toward establishment of a full-time administrative officer with permanent headquarters.

These actions featured the annual meeting at the Rice hotel, Houston, June 5-7, which ended with the election by acclamation of James D. Edgcomb, general agent at Fort Worth for John Hancock Mutual Life, as president to succeed Tom N. Moody, Amicable Life, San Antonio. Likewise without contest the association voted to hold its 1948 annual convention in Waco, after Fort Worth had withdrawn its invitation.

Under amendments to the by-laws the association now elects a president and 12 regional directors, with the office of vice-president and the executive committee being discontinued. The state was divided into 12 districts to assure wide distribution of directors, with no district now being composed of more than three local associations. The president, immediate past president, state national committeeman and the appointed secretary-treasurer are ex-officio members of the new board.

The new regional directors are: L. Mortimer Buckley, New England Mutual, Dallas; J. Perry Moore, Great Southern Life, Houston; J. L. Anderson, Capitol Life, Corpus Christi, and Mike Barron, Great National Life, Bryan; L. H. Stephens, Southwestern Life, San Angelo; Brooks Travis, Jefferson Standard Life, El Paso; E. J. Sparks, United Fidelity Life, Amarillo, and Harrison Creed, Bankers Life, Wichita Falls.

Also W. Barkley Palm, Amicable Life, Fort Worth; F. Ronald Vincent, Travelers, San Antonio; Oscar Duff, Great Southern Life, Palestine, and Leon Blum, Southwestern Life, Galveston.

To Raise Dues

Funds to handle the new setup are to be obtained by raising annual dues from \$1 to \$2, subject to approval of each local association, and by "sustaining memberships" of \$10 annually for two years.

A resolution adopted declared that hereafter there should be no new part-time agents appointed in cities of 10,000 or more in the state. The association plans to push this campaign vigorously.

The new president reported membership was 2,733 as of Dec. 31, 1946, but that renewals are lagging at present. He set a goal of 3,000 for this year. Special awards for association work were given to the San Antonio, among metropolitan centers, and to Austin among smaller.

The Houston convention, at which more than 350 registered, required three strenuous days to round out its program. It started off Thursday morning with a business meeting of the Texas Leaders Round Table, and a luncheon and afternoon session that included three addresses and a forum of company executives. Friday morning there were concurrent meetings of the Industrial Leaders Round Table and the General Agents & Managers Section. The first general session was held that afternoon, featuring three speakers. Another general session was held Saturday morning, with four addresses being delivered, and the final business meeting convened that afternoon.

There were two major entertainment features: The president's banquet Saturday evening, at which Dwight L. Clarke, president of Occidental Life and American Life Convention, spoke, and the dance and cocktail hour given by Great Southern Life Thursday evening. The Houston association was host at another cocktail party.

The Houston convention was unique

in that four of the speakers made two appearances each. They were: Grant Taggart, Cowley, Wyo., California-Western States Life and former president of N.A.L.U.; William R. Davis III, director of agencies Commonwealth Life; A. R. Jaqua, Southern Methodist University; and J. C. Bullion, regional superintendent American National.

Other general session speakers were David W. Ashley, Northwestern National Life, Fort Worth; Charles E. Seay, Southwestern Life, Dallas, and A. Jack Nussbaum, Massachusetts Mutual Life, Milwaukee.

J. Max Spangler, Kansas City Life, Dallas, was elected chairman of the round table to succeed Mr. Moore. Dave W. Cunningham, American National, Houston, and Julien K. Moore, Southwestern Life, Waco, were named to the executive committee.

Highlight of the business session was the report of Mr. Moore, who presented arguments in behalf of the plan to have the organization give consideration to problems of life agents. He pointed out that the matter of agents' compensation is a recurring problem that requires constant analysis under the changing

conditions, and asked for a standing committee to keep currently informed, study trends and inform the membership of impending change.

Mr. Moore also declared that there should be fully vested interest in renewals after a reasonable service tenure. He classed as a "confiscation of earnings" the practice being followed by some companies of exacting a surrender of any part of the deferred commission of an agent when that agent, after a reasonable length of service, elects to terminate his employment with the com-

(CONTINUED ON PAGE 11)



...he works by appointment

One reason why he's doing a grand job, this composite Home Life field man — he has learned to make the best use of his time.

He knows from experience that he can offer Planned Estates service to a maximum of only 12 prospective new clients each month. Just 12 owners of life insurance for whom he can do the thorough job that every Planned Estate requires.

So he works by appointment — with men who have been personally recommended by clients — plans every phase of his work according to an organized schedule of activities which he and his associates in the field have helped to develop and prove successful.

It's one of the reasons why in 1946 the average production per full time field man was \$316,400 — why the average size sale was \$11,799.

In short —

It's one of the reasons why he's doing such a grand job of building clients — and a successful career.

HOME LIFE INSURANCE COMPANY

JAMES A. FULTON
President

256 BROADWAY, NEW YORK

WILLIAM P. WORTHINGTON
Agency Vice President

"A Career Underwriters' Company"

EDITORIAL COMMENT

Getting Yourself Better Understood

If any part of your work is writing reports, speeches, memorandums, letters, advertising copy, or articles then "The Art of Plain Talk" by Rudolph Flesch is your dish. It won't put your writings on the best-seller list overnight but it will show you how to make your writing more readable and more readily understandable, no matter what the educational level of your audience.

Flesch bases his tests on analysis of what people like to read and can understand. Incidentally, these are not the same. He classifies writing, from the reader's standpoint, as very easy, easy, fairly easy, standard, difficult, and very difficult. He lists the factors that put writing into one of these six classes.

One is sentence length. The longer the sentences the greater the difficulty. Flesch gives the average number of words per sentence for each class.

Another is the number of what he terms "affixes"—prefixes and suffixes—per 100 words. "Antidisestablishmentarianism" is an extreme example of this sort of thing but most people use too many words with affixes that fuzz up their original sharpness.

But just as you are beginning to think that clean and readable writing is short sentences and simple Anglo-Saxon words, Flesch warns that writing can be so terse that it is hard to read. There must be incidental words that smooth the flow of thought and give the reader a chance to catch up with what the more important words are telling him.

Flesch points out that conversation is like that. It is not too solidly packed

with thought. It is sprinkled with repetitions, rephrasings—"in other words," "what I mean to say is—." The most readable literary style is conversational and not too much concerned with fine points of grammar. Go ahead and split your infinitives, if you want to, or use a preposition to end a sentence with. It often makes for clarity and emphasis.

A point worth remembering is Flesch's discovery that while a person may have the education and intelligence to absorb writing classed as "difficult" his preference will be for reading in the next lower grade. This applies up and down the line. Presumably the person equipped to handle only "very easy" reading (comic books) would prefer not to read at all. For him there would still be the radio, for whose script writers, incidentally, Flesch has a good word in the matter of clarity.

The insurance business is peculiarly dependent on written communications. Anything that can be done to lighten the task of those who write them and especially of those who are supposed to read and understand them would save untold man-hours. A little thought and the application—not too slavish, either—of Flesch's rules would avert much of the frustration that comes from trying to wade through and absorb mounds of dull, wordy, and difficult-to-read writing.

Many companies, including insurers, have bought "The Art of Plain Talk" in quantities for their key personnel, regarding the \$2.50 per copy cost as a worth-while investment.

company. Before entering insurance he was circulation manager of the La Crosse "Daily Tribune." He is a past president and now a director of the La Crosse Assn. of Life Underwriters.

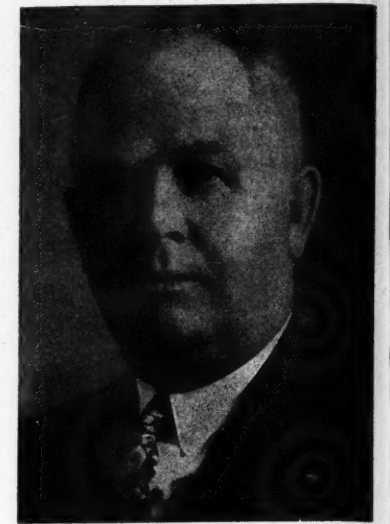
I. M. McCampbell, associate actuary of Ohio State Life, and Mrs. Campbell were injured in an automobile accident. Mr. McCampbell suffered head injuries and Mrs. McCampbell is in a hospital with both legs broken.

While returning to Columbus from Chicago, where he had attended the meeting of the American Institute of Actuaries, C. O. Sullivan, vice-president and actuary of Midland Mutual Life, was run into by a drunken driver. Mr. Sullivan suffered four broken ribs. His car was demolished.

Lyman E. King, Dallas general agent of Minnesota Mutual Life, and Mrs. King were in Topeka last week to observe their 25th wedding anniversary with Mr. King's parents, Mr. and Mrs. E. V. King, who were celebrating their golden anniversary at the same time. Mr. King started in the life business at Topeka with New England Mutual and is a past president of the Kansas Assn. of Life Underwriters.

Neb., from 1936 to 1944, died at the home of his son at Knoxville, Tenn.

Carl Slough, 63, regional supervisor of Kansas City Life at Cincinnati, died there from complications following an



CARL SLOUGH

DEATHS

Clarence E. Wolfe, 53, investment division manager for Southwestern Life, died at his home in Dallas of a heart attack.

William H. McLaren, 63, superintendent of Metropolitan Life at Syracuse, N. Y., died in a hospital there following a fall down a flight of stairs. He was born in Scotland, and made his home in New York City before going to Syracuse nine years ago as supervisor for Metropolitan.

Leslie A. Locker, for 15 years with Prudential, first at Dunkirk, N. Y., as an agent and later at Jamestown, N. Y., as assistant manager, died at Jamestown.

Martin I. Westergaard, 65, who represented the real estate loan department of Equitable Life of Iowa at Sidney,

operation which he underwent in April. A graduate of Ohio Northern University, he had been in the life business approximately 40 years.

Don F. Denton, 41, general agent of Fidelity Mutual at Topeka since 1936, died suddenly after a brief illness. After leaving Washburn College he entered the general insurance business and before making his Fidelity connection was with Lincoln National. In each year he claimed a high place in the roster. He has been five times a director and in 1945 and 1946 second vice-president of the Fidelity Leaders Club.

Mr. Denton specialized in estate planning and was a qualifying member of the Million Dollar Round Table the past two years.

PERSONAL SIDE OF THE BUSINESS

V. R. Smith, president of Confederation Life, has been elected to the board of the Dominion Fire Co.

Sydney F. Keeble, general counsel of Life & Casualty, was the principal speaker at the annual convention of Tennessee Exchange Club at Jackson. He has been a member of the board of control of the national organization of Exchange Clubs since 1941.

Next Saturday, George C. Hutchins, Allentown, Pa., general agent of Pacific Mutual Life, will celebrate his 30th anniversary in the insurance business by taking his entire agency force via chartered plane to New York City, with festivities at the Waldorf-Astoria.

Two outstanding Minneapolis life men were elected president and vice-president of the Minnesota "M" club organization of former University of Minnesota athletes at the annual meeting just held. Vernal LeVoor, Bankers Life, was

elected president, and Francis Lund, New England Mutual Life, vice-president. Both are former football stars. One of the oldest members is Lorin Hord, general agent at Minneapolis of New England Mutual.

C. Vivian Anderson, Provident Mutual, Cincinnati, who is past president of National Assn. of Life Underwriters, has been elected president of the board of trustees of Miami University, Oxford, O.

Francis J. Schenck, for more than 20 years a Wichita agent of Metropolitan Life, was honored on his retirement by a dinner attended by agents and their wives from Augusta, El Dorado, Hutchinson, Newton and Pratt, with Manager Dwight L. Brouhard heading the Wichita delegates.

O. W. Muenster, district agent of Aetna Life at La Crosse, Wis., is observing his 30th anniversary with the

Prominent Figures at N.A.I.C. Rally



The two principal host figures at the Atlantic City convention of National Assn. of Insurance Commissioners were Carrol M. Shanks and Lawrence B. Carey. Mr. Shanks, who is president of Prudential, was general chairman of the New Jersey host committee on arrangements and presided at the banquet, while Mr. Carey is commissioner of insurance and banking of New Jersey.

To the right are shown the new insurance commissioner of Maryland, Claude A. Hanley and Hazelton A. Joyce, deputy commissioner. Mr. Joyce has been with the Maryland department since 1910 and Mr. Hanley is the 11th commissioner under whom he has seen service. Picture by H. H. Fuller, deputy U. S. manager of Zurich.

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Texans Have Big Time at Houston

(CONTINUED FROM PAGE 9)

Judged on the basis of practical sales suggestions, the speaking program of the Houston convention was closely akin to the accepted pattern of successful sales congresses. With one exception, all business matters were handled in special sessions set aside for that purpose.

The sales and inspirational messages followed in rapid sequence during the two general sessions, practically all of them being designed to help the normal producer improve his ability.

Grant Taggart, advised: "Do the thing you fear to do," as that will give you confidence to meet future conditions, when it will be harder to sell. . . Capitalize on your successes, but don't let success go to your head.

A. R. Jaqua devoted his talk to an explanation of the growth of life insurance, which he attributed primarily to the change from an agricultural to an industrial economy in that now "we make money and buy a living."

David W. Ashley spoke on "The Whole Story" of his methods in getting business. He said that 80% of his production comes from his policyholders, with his clientele mostly in professional groups, such as doctors.

Charles E. Seay urged the agents to expose themselves to people and always ask them to buy.

A. Jack Nussbaum pointed out "we are in a serious business, dealing with the hopes and desires of mankind to retain the American way of life. . . We are not expected to be experts in everything, but our clients do expect us to have a thorough understanding of the product we sell. The underwriter must have a sympathetic understanding of people and their problems."

William R. Davis spoke on "Power-Packed Phrases"—After urging the use of positive and affirmative words in selling, Mr. Davis cited several examples. Some of the phrases were: "Mr. Prospect, have you ever considered the advisability of a contractual will by life insurance?" . . . "If I could make you 10 years younger, would you be interested in life insurance?" . . . "In these days of high taxes and low interest, Mr. Prospect, you can annuitize your dollars." . . . "Is \$2 a week about right, or should you be saving more?"

Railroad Bill Opposed

WASHINGTON—Harry C. Hagerty, Metropolitan Life investment vice-president, testified before a Senate interstate commerce subcommittee in opposition to legislation that would permit stockholders of railroads in bankruptcy to reorganize voluntarily under supervision of the interstate commerce commission.

Woodmen Circle Roundup

CINCINNATI—Mrs. Dora Alexander Talley, president Woodmen Circle supreme forest since 1934, was reelected at the annual convention here. The following new officers were created: Mrs. F. H. Jensen, Omaha, 2nd, and Mrs. Henrietta Snider, Washington, 3rd, National vice-president; Mrs. Rebecca Wilson and Mrs. Prudie Westbrook, national hostesses. Miss Blanch Eakin and Miss Louise Patrick were elected national directors of Tau Phi Lambda. Other officers were reelected.

Mrs. Talley said this is the first women's fraternal to write A. & H. and 2,039 were insured in this department at the close of last year. Since Dec. 1, 1946, the society has assumed the entire liability of this department, formerly reinsured.

Twenty-six field workers have received the fraternal life insurance counselor degree, she stated.

"Destiny is not about thee but within thee"

This proverb should become a part of every life underwriter's philosophy. The underwriter who plans his work — develops good prospecting habits — continually adds to his knowledge of the business — and has a personal conviction of the purpose and benefits of life insurance will find success and happiness in his chosen profession and that "destiny comes from within."

BENEFICIAL LIFE
INSURANCE COMPANY

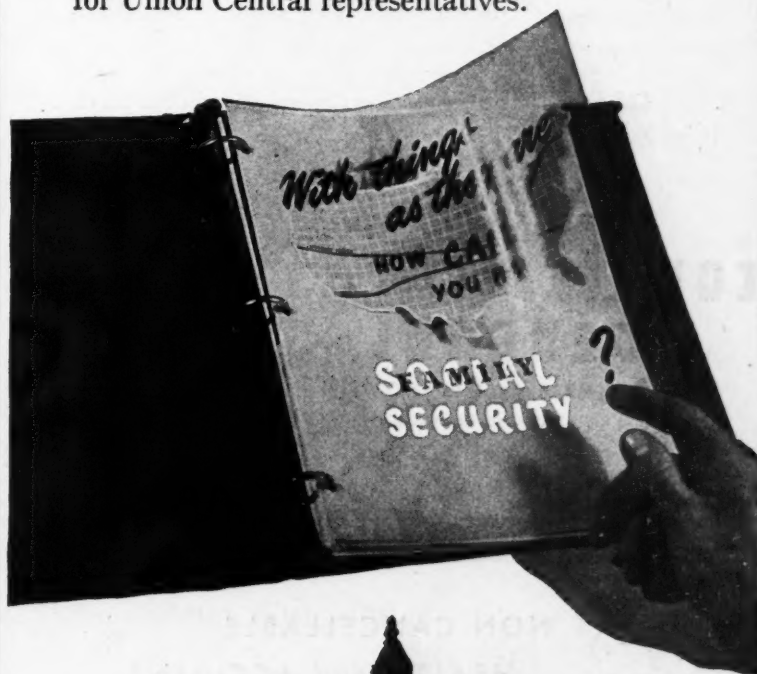
GEORGE ALBERT SMITH, President SALT LAKE CITY, UTAH



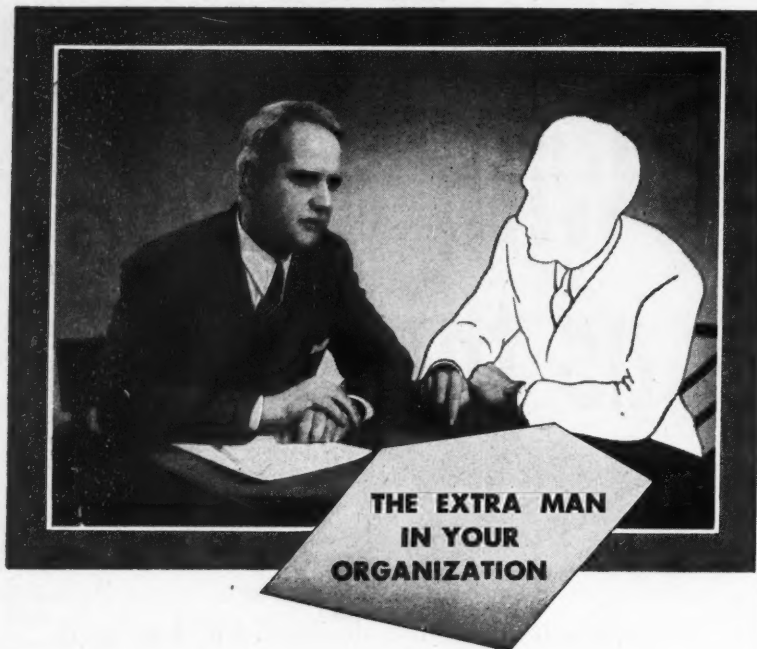
Is a new sales procedure designed and developed by Union Central field men for the biggest, most profitable market in life insurance today.

Two years in the making—thoroughly pre-tested under field conditions—this flexible presentation is now an approved sales aid—a proved passport to production—for The Union Central agent.

It's the latest, and one of the most ambitious, additions to the long list of sales helps provided for Union Central representatives.



Eightieth Anniversary Year
THE Union Central LIFE INSURANCE CO.
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These Connecticut General men are trained to know the brokers' problems. They have, in addition, the broad facilities of the Connecticut General organization for handling all forms of life, accident, health and retirement plans, both individual and group, to meet personal or business needs. They also have available the consultation service of Connecticut General's Advisory Bureau.

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GENERAL**
LIFE INSURANCE COMPANY
HARTFORD, CONNECTICUT



**BETTER SERVICE
THROUGH BETTER MEN**
LIFE INSURANCE, ACCIDENT AND
HEALTH INSURANCE, SALARY
ALLOTMENT INSURANCE AND AN-
NUITIES, ALL FORMS OF GROUP
INSURANCE AND GROUP ANNUITIES



**NON-CANCELLABLE
HEALTH and ACCIDENT
ALL FORMS OF LIFE
INSURANCE**

THE **Paul Revere** LIFE INSURANCE COMPANY
OF WORCESTER, MASSACHUSETTS

LIFE AGENCY CHANGES

State Mutual Names McGlamery in N. C.

State Mutual Life has appointed William B. McGlamery as general agent for North Carolina with headquarters in Greensboro. He succeeds Charles H. Sims, who has resigned to devote his full time to personal production.

Mr. McGlamery started his life insurance career in 1935 as a cashier. He has had a wide acquaintance in the state and his experience includes both personal production and supervision and training of new organization. During the recent war he served with the third service command.



W. B. McGlamery

Meyer Metropolitan Life Chicago Heights Manager

Louis Meyer, assistant manager at Elgin, Ill., has been appointed manager at Chicago Heights, Ill. He succeeds Lester Pick, who has been transferred to the Groveland district, Chicago.

Mr. Meyer joined Metropolitan in Elgin in 1932. He became assistant manager in 1935.

Mr. Meyer is a past president of Elgin Life Underwriters Assn.

Harold J. Hallisey, former manager for Metropolitan at Webster, Mass., has been placed in charge at Biddeford, Me., succeeding Arthur J. Pariseau, who has been transferred to Manchester, N. H.

Mr. Hallisey joined Metropolitan in Nashua, N. H., in 1921. In 1925 he was promoted to assistant manager in charge at Portsmouth, N. H. In 1937 he was made a field training instructor for New England and was appointed manager at Webster in 1943.

McChesney and Weston Form Rochester Team

McChesney & Weston is a newly formed general agency partnership for Berkshire Life at Rochester.

Frank H. McChesney, senior partner, joined Berkshire as special agent in 1908 under his father, Charles H. McChesney who had been general agent since 1905. In 1915, he became a partner in the firm of C. H. McChesney & Son, and after the death of his father in 1924 became general agent.

Mr. McChesney is an alumnus of University of Rochester and University of

Michigan. He is past president of Life Managers Assn.

Basil R. Weston entered the business in 1932 and served as agent and supervisor at Rochester for Penn Mutual. He was appointed assistant general agent for Berkshire in the McChesney agency in 1945.

Mr. Weston is a graduate of University of Rochester and life president of the class of 1921. He is immediate past president of Rochester Ad Club. During the war he was public relations officer with a war production plant.

William R. Tooker has been named assistant general agent of the Roy G. Nelson agency at New Haven.

Mr. Tooker entered the business in 1943 and in January, 1945, went with Berkshire Life at the Thorne agency at New York and became a supervisor in the brokerage department. He is an alumnus of Staunton Military Academy and University of Virginia. During the war he served in the army engineers corps.

James C. Springer has been appointed assistant general agent of the Raymond F. Thorne agency at New York. He has been a supervisor there since 1944.

Prudential Shifts Asst. Managers in Mass., Tex.

Prudential has opened an office in the Cote building in New Bedford, Mass. W. Edward Howarth, assistant manager, has been placed in charge. It will operate as a branch of the Providence agency. Mr. Howarth has been active in civic affairs and during the war organized the civilian defense units in New Bedford. He is a past president of the local and state junior chambers of commerce.

C. F. Burdette, formerly an assistant manager in charge of the Victoria, Tex., office has been appointed assistant manager in charge of the Austin office. He replaces C. C. Cunningham, who was recently transferred to the company's Buffalo agency.

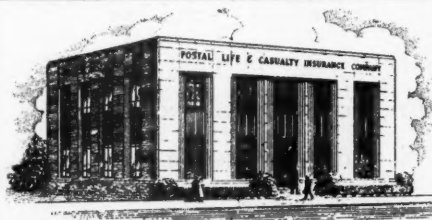
Swain to Indianapolis

Donald W. Swain, former assistant manager of the Washington agency of Acacia Mutual Life, has been named manager of the Indianapolis branch and assumed his new duties last week. Associated with the company 10 years, he is a graduate of Staunton Military Academy and Penn State College. He succeeds Eugene Johnson.

C. K. Reid Aid to Marsh

Appointment of Charles' K. Reid, II, as assistant general agent is announced by J. D. Marsh, general agent at Washington for Lincoln National Life.

Mr. Reid joins the Marsh agency after



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Growing*

AND SPREADING OUT—

As a result of the progress Postal Life & Casualty has made, we can offer real opportunities for men who are looking for a chance to develop their own agencies.

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a year and a half with the office of insurance of veterans administration. He also served 2½ years in the personal affairs section of air transport command. Prior to that, he had had nine years experience in life insurance field work.

Mexico Made District Office

Theodore M. Beal has resigned as general agent at Mexico, Mo., for Mutual Benefit Life and the agency will be operated as a district office of the John H. Leaver agency, St. Louis. A district manager will be named soon.

Hamilton Ottawa Manager

Robert G. Hamilton, assistant manager of Travelers at Ottawa, Ont., has been appointed manager there.

Minn. Mutual in Okla. City

Minnesota Mutual Life is opening offices in Oklahoma City with Charles W. Mooney as general agent. A graduate of Oklahoma University, Mr. Mooney prior to five years army service was with the W. P. Stagg agency of New York Life in Oklahoma City and upon his return was made assistant manager.

Prudential Opens at Fresno

Prudential has opened a new ordinary agency at Fresno with Arthur F. Renning, assistant manager of the White agency at Los Angeles, as manager.

Bryant Sells has been named assistant manager in the Walter B. Furman ordinary agency which was recently opened at Long Beach. Mr. Sells recently was discharged as a major of coast artillery. He was formerly with Prudential at Jacksonville, Fla.

Barnes Division Manager

T. L. Barnes of Des Moines has been named division manager for Iowa by Franklin Life. He has been regional manager there.

Russell M. Kibler, Indianapolis Life, has been appointed general agent in Farmersburg, Ind., for Franklin Life.

Charles G. Carter, formerly with Peoples Life, has been appointed general agent of Franklin at Danville, Ill.

John W. Holmes Resigns

John W. Holmes, general agent of Aetna Life at Birmingham since 1935, has resigned, effective Aug. 1, due to the pressure of personal affairs. He intends to leave Birmingham and live in central Alabama, where he will continue

to represent the Aetna Life as a personal producer. He has been in life insurance work since 1922.

The company has not named a successor for Mr. Holmes as yet.

Rogers Replaces Plechner

Alfred J. Plechner has resigned as Seattle manager of the Guardian Life for reasons of health and will be replaced by Clyde H. Rogers, who is being transferred from Syracuse, N. Y. Mr. Plechner will continue as associate manager. Mr. Rogers has been in the business 20 years.

Belisle in Wausau Post

A. J. Belisle has been appointed general agent at Wausau, Wis., of Old Line Life. John A. Phillippi, present general agent, who has represented the company in Wausau for over 30 years, will devote all of his time to personal production.

COMPANIES

Indianapolis Life Sets Record, Honoring Raub

May was the largest in volume of new business of any month in the 42 years of Indianapolis Life. Results of the month were dedicated to President Edward B. Raub, who is in his 42d year of continuous service and his 13th year as president. He was one of the founders of the company.



Edward B. Raub

Each individual and each state was assigned a quota. While Indiana led in volume of new business with approximately \$2½ million, Minnesota was first in percentage of quota, securing over \$1 million on a quota of \$750,000.

The company's insurance in force is now \$183,500,000 and new business for the year is exceeding 1946 which was substantially the largest year in its history.

Home State Life Moves

OKLAHOMA CITY — Home State Life has moved to its new home at Sixth and Robinson avenue, Oklahoma City, a building which, at its comple-

INDIANA SUPERVISOR WANTED

by an established Indiana State Agency having \$11 Millions of insurance in force. The State Agent plans to retire when a competent successor has been trained.

Give complete record of life insurance experience; state age, size of family and length of residence in Indiana with your letter of inquiry. Your correspondence will be held in strict confidence.

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the BIGGEST CATCHES
are made with the most modern equipment.*

Ask about the sales tools we furnish to our Field Underwriters to boost their "net" results.

THE CAPITOL LIFE Insurance Company

Clarence J. Daly, Pres.

Harold B. Wendell, Agency Sec'y.

HOME OFFICE — DENVER, COLORADO

DID YOU KNOW

*that the wide facilities and excellent
service of the Manufacturers Life include:*

DOUBLE FAMILY INCOME BENEFIT (\$20 monthly income per \$1000)

MORTGAGE REDEMPTION PLANS — geared to F.H.A.

PENSION TRUSTS — with Life Insurance or 100% on Deferred Annuities

INSURANCE ON SELECTED DIABETICS

UP TO \$200,000 SINGLE PREMIUM on Life, End. and Annuity Plans

LOW TERM RATES on 5, 10, 15, 20 year and One Year Renewable Plans

FAMILY INCOME TO AGE 65 — also regular 10, 15 and 20 year F.I.B.

FOREIGN TRAVEL and RESIDENCE COVERAGE

PARTICIPATING and NON-PARTICIPATING RATES

INSURANCE IN FORCE 969 MILLION DOLLARS
(Including Deferred Annuities)

ASSETS, 330 MILLION DOLLARS

**THE
MANUFACTURERS
INSURANCE LIFE COMPANY**

HEAD OFFICE • TORONTO, CANADA

1887 — DIAMOND JUBILEE YEAR — 1947

tion, will cost the company more than \$1 million.

Work on the entire building is expected to be completed by August, when Home State will stage an open house and agency meeting.

Jones and Smith on Board

Paul F. Jones, Chicago and Danville attorney and former Illinois insurance director, and Raymond T. Smith of Chicago, vice-president of A. M. Best Co., have been elected as new directors of Illinois Bankers Life.

Directors reelected are: Frank C. Rathje, president Chicago City Bank & Trust Co.; President Eldridge H. Henning and Dewey F. Fagerburg of the Chicago law firm of Snyder, Chadwell & Fagerburg.

MANAGERS

Harrisburg Managers Elect McCarthy as President

William F. McCarthy has been named president of the Harrisburg (Pa.) Life Insurance Managers & General Agents Assn. to succeed A. F. Tripp. B. Carl Wharton is vice-president and E. P. Bragdon, secretary-treasurer.

Retiring President Tripp reported a membership increase from 34 to 41 the past year.

St. Louis Cashiers Elect

William V. Thesing, Prudential, has been elected president of the St. Louis Cashiers Club. Joe A. Babb, Equitable Society, is vice-president and Robert W. Whitfield, Sun Life of Canada, secretary-treasurer.

Toronto Managers Elect

W. McGee has been elected president of the Insurance Managers Assn. of Toronto. Vice-presidents are M. Ferguson and G. A. Walker, secretary, K. N. Lander.

Reviews Chicago Rally

At the meeting of the Oklahoma General Agents & Managers Club June 2 Malcolm C. White, Pacific Mutual Life, reported highlights of the conference in Chicago of the N.A.L.U. general agents and managers division.

ACCIDENT

Milwaukee Group Names Carl Ernst as President

MILWAUKEE—Carl A. Ernst, manager of North American Life & Casualty, who is chairman of the Leading Producers Round Table of the National Association, has been elected president of the Accident & Health Underwriters of Milwaukee. He succeeds Stanley Olyniec, Washington National. A. L. Anderson, Massachusetts Protective, was advanced to first vice-president; Ervin L. Jung, Old Line Life, second vice-president; Sydney Yaudes, Time, treasurer, and Leo E. Packard, Loyal Protective, was reelected secretary for

the 10th time.

New directors are Harold E. Kasche, Aetna Life; Clifford C. Raisbeck, Great Northern Life; Arthur J. Laun, Time; E. C. Betehia, North American L. & C.; Paul E. Hogan, Continental Casualty; A. L. Lyttle, Massachusetts Protective, and R. G. Morris, Business Men's Assurance.

Following the election, E. H. ("Count") Mueller lauded the long and faithful services of Secretary Packard. Other past presidents also told of the valuable help received from Mr. Packard during their terms of office. Mr. Mueller, on behalf of the association, presented the secretary a pen and pencil set as a token of appreciation. A social program followed.

Whittaker Talks on Cash Sickness Insurance

NEWARK — Need for providing some form of cash sickness legislation under which benefits may be paid persons who become ill or meet with an accident away from their jobs, was urged last week before the Newark Rotary Club by Edmund B. Whittaker, vice-president of Prudential.

Discussing the Breshner and Loutal measures in the New Jersey legislature, he said he hoped whatever laws might be enacted would permit opportunity for employers to provide their own insurance as a substitute for state-controlled coverage.

SALES MEETS

American National Holds 2nd Regional

The second of three regional meetings of American National Life was conducted at Laredo, Tex., for leading agents in four southwestern states. Approximately 140 were on hand for the convention, which followed the "University of Insurance and College of Fun" theme established at the first meeting in Indianapolis.

W. L. Vogler, executive vice-president, acted as dean and welcomed the group. Allen Anderson, director of agencies for Texas, managed the introductions. Subjects were arranged to present basic material the first day, intermediate the second, and advanced the third.

Speakers the first day were W. H. Ford, Jr., Oklahoma City; Martin H. Jones, Corpus Christi; W. B. Wise, Galveston; Gerald Hollman and Jerry Ingram, Oklahoma City, and Charles Tuttle, Galveston.

D. J. Martino, superintendent of agencies and W. T. Spencer, Oklahoma City, led off the second day. Other speakers were S. D. Gullledge, Tyler; George Christopher, director of sales promotion and Aubrey Smart, Galveston. W. J. Hampton, assistant vice-president led an open forum on underwriting problems. The afternoon was devoted to swimming and golfing.

Mr. Spencer was awarded a trophy as outstanding agent of the year at the banquet, and Messrs. Homer and Tuttle received plaques for their offices in the Leading Producers Club.

Business insurance was discussed the



Roy E. Botton, Reinsurance Director

Chicago

**Complete
REINSURANCE
Service**

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ALLIANCE LIFE
Insurance Company**

last day, the speakers being Hermon Allen, Galveston; Messrs. Anderson and Waller, and J. H. Lawler, San Antonio, and D. W. Cunningham, Houston. A. R. Jaqua, Southern Methodist University, spoke at the last session.

3,000 at State Farm Rally

About 3,000, including wives, took part in the agency convention of the State Farm companies at Chicago Monday and Tuesday, the occasion being surrounded by much sentiment since this was the 25th anniversary of State Farm Mutual Automobile. On Wednesday after the producers had departed, the managers held forth for an intensive all-day session.

The sessions on Monday were largely reminiscent in nature. After the colorful ceremonies were disposed of, including the march of states and the presentation of the honor guests, there was a period devoted to reminiscences of the past 25 years. G. J. Mecherle, the founder, led off with a talk entitled "Activating an Idea." Other speakers included E. A. Meyers of the Chicago law firm of Ekern, Meyers & Matthias, counsel for the organization; H. R. Nevins, state director for Indiana; G. E. Mecherle, secretary, and R. P. Mecherle, president, Morris G. Fuller and T. F. Campbell, vice-president. The final message in that panel "Today's Responsibility" was given by Adlai H. Rust, executive vice-president. That evening the group was treated to a theater party at the Medinah Temple that was of topnotch variety with many prominent acts being assembled for the occasion.

At the Tuesday session the emphasis was on controlling the automobile insurance experience.

The only outside speaker at the convention was Theodore O. Yntema, secretary of committee for economic devel-

opment, who spoke on "The Economic Situation as I See It."

There is now being distributed, a 112-page book "An American Story," which is an account of the works of G. J. Mecherle and the story of the State Farm organization. It was written by Albert Reed Williamson, who is publicity director of State Farm. It is illustrated in interesting style and the story is dramatically told. This publication comes out just at Mr. Mecherle's 70th birthday.

List Old Line Speakers

E. J. Moorhead, actuary of L.I.A. M.A., will speak at the opening session of the convention of agents of Old Line Life June 26-28 at the Edgewater Beach hotel, Chicago. At the banquet honoring the members of the Star Leaders Club, Dr. W. E. McGovern, professor of political science at Northwestern University, will speak.

E. H. O'Connor, managing director Insurance Economics Society, will address the business conference group June 27 and J. Archer Kiss, psychologist and lecturer, will speak at a breakfast Saturday.

Observes 60th Anniversary

Bankers Life of Nebraska is holding its 60th anniversary convention at the Stanley hotel, Estes Park, Colo., June 16-19.

C. L. U.

Rochester Chapter Elects

ROCHESTER, N. Y.—Frank Sestito has been elected president of the Rochester, C.L.U. chapter. Vice-president is E. Yago; secretary, William Beers; treasurer, F. Peterson.

Seattle C.L.U. Elects

New officers of the Seattle C.L.U. chapter elected at the annual meeting are: President, Charles F. Edwards, manager New York Life; vice-president, Stanford M. Bernbaum, Penn Mutual; secretary-treasurer, Samuel B. Fairbank, National Life of Vermont. New directors are Franklin G. Stull, Penn Mutual, and Paul A. Wallace, Northwestern Mutual.

Mr. Wallace spoke on "An Engineered System of Work," outlining his methods of operation.

Indianapolis Chapter Votes

Wendell Barrett, Indianapolis general agent of Provident Mutual, was elected president of Indianapolis C.L.U. chapter. J. Russell Townsend, Jr., Equitable of Iowa, Indianapolis, is central vice-president; J. Edward Hedges, Indiana University, southern vice-president; Winston H. Robbins, Equitable of Iowa, LaFayette, northern vice-president, and Hilbert Rust, secretary-treasurer.

RECORDS

PACIFIC MUTUAL LIFE—Paid for \$7,904,000 of new business in May and \$39,955,000 in the first five months, a gain of 7%. The figures do not include pension trusts or group insurance.

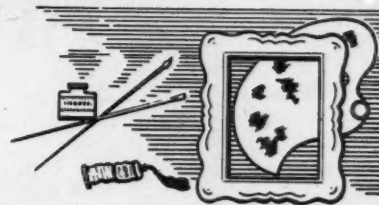
New commercial accident-health premiums paid for in May were \$31,827 and \$142,810 for five months, a gain of 14%.

BERKSHIRE—Loyalty month campaign, April 14 through May 29, gave the company 100% of paid quota. Eighteen agencies exceeded the assigned quota with the Frank Chandler agency of Baltimore leading. S. S. Wolfson agency, New York City, led in total paid volume. Robert A. McKean, Jr., Stevenson agency, Pittsburgh, led in personal production. Edward J. Dore, general agent at Detroit led the general agents and staff men in personal production.

On charter day, Frederic A. Tocque, Chicago agency, produced the largest amount of business with charter day stickers attached. Earl V. Osborne, general agent at Syracuse was campaign director.

FIDELITY

THE COMPANY BACK OF THE CONTRACT



BALANCE MAKES THE PICTURE

MASTER works in Art represent the ultimate in careful selection of subject, composition, tone and hue, each arranged to aid and complement the other. It is this balance in Art that distinguishes the great from the mediocre.

Though the values differ, the same principles of balance apply to Life Insurance. Farsighted policies that make for consistent growth, a wide offering of contracts, respect-commanding size . . . these and many other factors must be combined to make a well-balanced life insurance institution.

Fidelity is a well-balanced company.

The
**FIDELITY MUTUAL
LIFE INSURANCE COMPANY**

THE PARKWAY AT FAIRMOUNT AVENUE
PHILADELPHIA • PENNSYLVANIA

You want it?
We've got it! That
"job with a future."

Low income
families can become
no-income families
in all too short a
time. Help your
friends while you
build your own
financial security
with

Guardian Life
Insurance Company

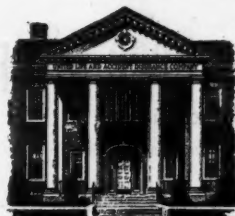
Madison 1, Wisconsin

Your BIGGEST and BEST MARKET



The birth rate for 1946 reached a new high and 1947 is expected to even surpass this record. Life underwriters can render a lasting service to these future citizens and at the same time increase their own income by selling our attractive
JUVENILE POLICY

For particulars and sample folder write to
WM. D. HALLER, Vice President and Agency Manager



UNITED
LIFE AND ACCIDENT
INSURANCE COMPANY

Concord, New Hampshire

SECURITY—THE BIRTHRIGHT OF CHILDREN

Children think only of today; it is for YOU to think of their tomorrows. Through Life Assurance you not only safeguard their formative years but guarantee the realization of those plans you have made for their education and well-being.

**SUN LIFE OF CANADA****FOR SECURITY**

INDIANAPOLIS LIFE MEN ARE CAREER UNDERWRITERS

Why?

EXCELLENT TRAINING

The Company's training and retraining plans are comprehensive, definite, thorough, enabling new men to promptly establish satisfactory incomes, and experienced men to grow and progress.

HIGH AVERAGE EARNINGS

Indianapolis Life Representatives enjoy unusually high incomes.

SELLING AIDS THAT MAKE NEEDS CLEAR

The Company's ratebook—carefully designed for programming, briefing and package selling, making answers available instantly. Modern sales literature and briefs to cover all needs.

OPPORTUNITIES FOR ADVANCEMENT — Exceptional

HOME OFFICE AND FIELD RELATIONS — Exceedingly cordial

A QUALITY, LEGAL RESERVE MUTUAL COMPANY

HIGHER THAN AVERAGE ASSETS OVER LIABILITIES

ORGANIZED IN 1905

OVER \$180,000,000 OF INSURANCE IN FORCE—OVER \$48,000,000 IN ASSETS

Indianapolis Life Insurance Company

Indianapolis 7, Indiana

Agency Opportunities in Texas, Minnesota, Michigan, Illinois, Ohio, Iowa and Indiana.

A. H. Kahler
Second Vice-President
Superintendent of Agencies

Edward B. Raub
President

NEWS OF LIFE ASSOCIATIONS

Lifshey Elected by New York Assn.

L. L. Lifshey, New York Life, was elected president of the Life Underwriters Assn. of the City of New York at the annual meeting. B. D. Saling, Mutual Benefit Life is administrative vice-president; S. L. Wolkenberg, Union Central Life, public relations vice-president; J. E. Bragg, Guardian Life, educational vice-president, and L. W. Sechtman, Aetna Life, treasurer.



L. L. Lifshey

Directors elected are H. C. Ard, Connecticut General; Edwin Bukofzer, New York Life; H. J. Cronin, Prudential; E. G. Cunningham, Metropolitan Life; J. H. Evans, Home Life; T. W. Foley, State Mutual; R. F. Thorner, Berkshire Life; H. N. Kuesel of Phoenix Mutual; R. M. Saville, Connecticut Mutual, and S. L. Turner, New England Mutual.

Howell Discusses Estates

Judge L. D. Howell told of the condition of estates as revealed when safe deposit boxes are opened after the death of the owner.

As a surrogate in Nassau county, N. Y., Judge Howell has rendered decisions involving hundreds of millions of dollars during his 31-year tenure on the bench. He told of legators planning insurance programs and devoting attention to wills, then sitting back complacently as the years passed and the entire complexion of their affairs changed. The result has been that at their death the preparations have been inadequate.

Under the laws of New York, he cannot interpret the intention of the legator but must base his decisions on the laws dictating the disposition of property not covered by the will.

Mr. Lifshey has been with New York Life since 1926, starting as an agent at Macon, Ga. He transferred to the Vanderbilt Avenue branch, New York City, in 1927. He was elected to the board of field underwriters of the association in 1936, and since 1938 he has been a director of the association.

He was awarded the C.L.U. designation in 1941. He is a member of the New York Life Top Club and received the N.A.L.U. national quality award in 1945, 1946, and 1947.

Mulligan N. C. President

WINSTON-SALEM, N. C.—A. P. Mulligan, Metropolitan Life, Greensboro, was elected president of the North Carolina Assn. of Life Underwriters at its annual meeting here. He succeeds W. T. Beaty, Connecticut Mutual, Raleigh.

Charles N. Siewers, Winston-Salem, and Rueben J. Johnson, Asheville, were named vice-presidents; Robert T. Briggs of Greensboro, secretary; M. W. Peterson, Charlotte, treasurer; and Joe S. Babb, Durham, national committee-man.

About 130 attended the meeting.

Warburton New Virginia President

Thomas A. Warburton, manager Old Dominion Life, Charlottesville, was elected president of the Virginia Assn. of Life Underwriters at the annual meeting at Old Point Comfort with more than 200 in attendance. He succeeds Horace F. Sharp, Atlantic Life, Richmond. R. N. Flickinger, Atlantic Life, Norfolk, was elected first vice-president, and J. A. Patterson, People's Life, Danville, second vice-president.

In his presidential report, Mr. Sharp said the membership today is approximately double that of three years ago, totaling 1,165. He reported with regret that Harris Mitchell, who has been most helpful in keeping the membership well informed as to various activities of the association, has resigned as executive secretary. Mr. Mitchell had been employed on a part-time basis. When the association is financially able, it plans to employ a full-time executive secretary, President Sharp said.

The directors will name a secretary-treasurer to succeed William R. Gardner, John Hancock Mutual Life, Richmond, who is relinquishing the office.

Donald B. Woodward, second vice-president of Mutual Life, said that high taxes, low interest rates and a large growth of dependency through marriage in the United States focus the spotlight on life insurance as the necessary means by which Americans can provide adequately for their families.

With the breakdown of the British empire, world leadership rests on the shoulders of the United States, Thomas C. Boushall, president Bank of Virginia, Richmond, said in an address on "Disturbances and Assurances in the Outlook." He felt sure that this country will be able to measure fully up to its responsibilities.

In a talk on "Highlights and Side-lights," Russell C. Wonderlic, Baltimore manager of Mutual Life of New York, recounted some of his experiences in the business and outlined what kind of stuff it takes to acquire the art of selling life insurance.

Other talks were made by Newell C. Day, general agent, Equitable of Iowa, Davenport, "Blue Print for Happiness," Samuel D. Risley, superintendent of agencies of Metropolitan Life, "Let's Face the Issue."

Feature Debit Men at L. A. Breakfast

LOS ANGELES—Industrial life men were featured at a breakfast meeting of the Life Underwriters Assn. of Los Angeles, with 175 in attendance. The theme was the "Debit System at Work," and all the participants in the program were men on debits.

H. Philip Maechling, Metropolitan, who in addition to handling his debit placed over \$500,000 of ordinary life in 1946 and ranked 25th in his company, spoke on "The Value of Service on a Debit." He said the debit agent in his calls on families sees all the human problems, and if he wills can help in solving them. He characterized a debit as an opportunity to render service to

In the West it's
WEST COAST LIFE
INSURANCE COMPANY
HOME OFFICE • SAN FRANCISCO

others as well as to earning a living and have a career. He said ordinary agents have an erroneous idea of the debit man. His job is to make people believe he is one of them, and rendering service makes him a real friend of the family.

Retirement for Wage Earner

"Retirement Insurance for the Wage Earner" was discussed by H. J. Blythe, National Life & Accident, Long Beach, who last year made a \$100 industrial increase and at the same time paid for \$170,000 of ordinary business. He said statistics prove that the wage earner has five years longer life expectancy now, and that the debit man should stop talking about death insurance and talk about retirement insurance. He should show that retirement income completes the social security picture.

Howard L. Fisher, Prudential, a member of the Quarter Million Dollar Round Table, talked on "Retire at Fifty and Enjoy It." He held that the agent should work harder, hit a faster pace, concentrate and then retire at 50 instead of 65. He listed a number of factors needed to make the idea work. C. Walter Donald, American National Life, Huntington Park, with a weekly debit of \$300 and with \$300,000 ordinary paid for last year, spoke on "Enthusiasm," with which he said he could be loyal to himself, to his company, to his policyholders, to his community.

How to Build Confidence

George Klipfel, John Hancock, with a large debit and with \$250,000 ordinary paid for last year, closed with a talk on "Building Confidence on a Debit." He said companies present the agent to the public as qualified to serve life insurance. He must do long range planning to gain confidence, or he will write himself out of the business. He must put in the home the life insurance that is needed. The debit man cannot kick things around and expect to stay in the insurance business. He must impress on his policyholders the real worth of the insurance he sells. He urged his fellow debit men to help establish the debit man on the same level as the agent selling ordinary insurance alone.

L. T. Smith Mass. President

BOSTON—Leonard T. Smith, Boston manager of Prudential, was elected president of the Massachusetts Assn. of Life Underwriters at its annual meeting. First vice-president is Joseph W. Norton, Aetna Life, Worcester; second vice-president, Philip B. Steele, New England Mutual Life, Springfield; treasurer, Clifford D. Strout, John Hancock Mutual Life, Boston; secretary, William C. Coogan, Boston.

District of Columbia—C. J. Zimmerman, public relations director of L.I.M.A., and former Congressman Jennings Ran-

dolph of West Virginia, now assistant to the president of Capital Airlines, spoke Thursday. The motion picture, "Search for Security," was shown.

Bay City, Mich.—J. Lennart Johnson has been elected president succeeding E. Leon Harris. Vice-president is Benjamin Greenstein; secretary (reelected), Fred Neumann.

Waco, Tex.—New officers are: President, Charles B. Oliver, Jr., Minnesota Mutual Life; vice-president, Odis S. Goolsby, National Life & Accident; secretary, Roy C. Thompson, Great Southern Life; national committeeman, Julian K. Moore, Southwestern Life.

Winston-Salem, N. C.—W. L. Anderson has been elected president, succeeding J. P. Fritts; Royall R. Brown and Carl Riddle, vice-presidents; J. E. B. Stuart, secretary.

Enid, Okla.—George Vogler, agency supervisor, and Bob Fenimore, special agent of the J. Hawley Wilson agency of Massachusetts Mutual at Oklahoma City, spoke. They also gave a 30-minute broadcast over an Enid station.

Bluefield, W. Va.—Bernard A. Wilkinson has been elected president; C. C. Gentry, vice-president; Earl A. Armstrong, state committeeman; C. D. Rhodes, national committeeman.

The state association is holding its annual meeting in Bluefield June 13-14.

Goldsboro, N. C.—L. O. Branch has been elected president of the Wayne County Association. Kirby Hart is vice-president and John H. Bland, secretary.

Sanford, N. C.—F. Y. Hanner has been elected president; Harry G. Gaw, vice-president; Mack McFayden, secretary; Wallace McIver, national committeeman.

Buffalo—New directors are Chauncey B. Cowles, Jr., Northwestern Mutual; George T. Ganey, New York Life; Clayton T. Knox, Mutual Life, and John C. Kratzenstein, Metropolitan Life. They will elect the officers.

Minneapolis—The annual golf party was held June 9. Lloyd Swanson was general chairman.

Jackson, Tenn.—Lew Callow, General American Life, Memphis, urged life men to be "honest with yourself, honest with your client, and honest with your companies."

Harry J. Syphus Elected Salt Lake City President

The Salt Lake City Assn. of Life Underwriters at its annual meeting elected these new officers:

President, Harry J. Syphus, Beneficial Life, succeeding Kenneth E. Lake, Home Life of New York; for vice-presidents, Harold M. Wright, Metropolitan Life, and Clarence L. Madsen, Equitable Society; secretary-treasurer, Ned H. Nelson, Beneficial Life; directors, Quayle Cannon, Jr., California-Western States Life; C. C. Guilford, Northwestern Mutual Life; Walter M. Jones, Business Men's Assurance; Leroy G. Dinwoodey, Kansas City Life; A. Harry Good, Western Life; W. P. Jerrell, Prudential, retiring secretary.

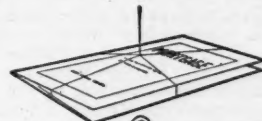
A resolution was adopted commending the Utah Life Managers Assn. for inaugurating and sponsoring a life insurance educational class.

Deiner Named Registrar

John J. Deiner has been appointed registrar of Mutual Life. He succeeds Alfred R. Gibson, who has retired under the company's retirement plan. Mr. Deiner has been a supervisor in the issue department.

Cal. Investigator Resigns

Theodore A. Bolte, senior investigator in the Los Angeles office of the California department, has resigned to become a deputy commissioner in the California department of real estate. He has been with the insurance department for almost a decade.



**HEAVY,
HEAVY
HANGS...**

YES, HEAVY HANGS the mortgage over the uninsured home owner and his family, *unless...*

...Unless he is protected under one of Occidental's three new "Home Security Plans" for mortgage borrowers.

Two of these plans provide payments to meet the mortgage instalments during disability, as well as at death. This is the something new that sells them.

These new policies are written on individuals or on large groups of the borrowers of a common lending institution. Group, Wholesale or Ordinary plans may be used.

"Home Security Plans" is our new book that tells complete facts about all three plans. Write for a copy—today!

OCCIDENTAL LIFE Insurance Company
of California ★ V. H. JENKINS, Senior Vice-President

"We pay lifetime renewals—they last as long as you do"

ATLANTIC LIFE INSURANCE COMPANY

Organized 1899

Richmond, Virginia

Directing the Way Toward

Financial Security

since the Turn of the Century



[Lighthouses at Cape Henry, Virginia—the old lighthouse being the first established by the United States Government on the Atlantic Seaboard.]

Announcing the Purchase of a Gasoline Mower

The Standard Life is not having a "party" in commemorating the above acquisition. If we did, the lawn and the new home office building that go with the mower would be very jealous, so we look at all of them in the same light as the purchase of a new typewriter—all tools to help us serve our salesmen and our policyholders more efficiently. Come and see our new lawn mower and home office building, but don't expect a party—"there ain't goin' to be any."

—Harry V. Wade

Standard Life

INSURANCE COMPANY of INDIANA
INDIANAPOLIS

GENERAL AGENCIES OPEN IN

Arizona • Florida • Illinois • Indiana • Kentucky • Louisiana
Maryland • Michigan • New Mexico • Texas • West Virginia

Penn. Mutual Life Concludes Its Convention Celebrating Centennial

(CONTINUED FROM PAGE 1)

only here at home," he said, "for American power abroad depends upon unity and domestic tranquillity at home and in this tranquillity life insurance plays a most significant part. . . This is our mission. This is our sales objective. By this means the American way of life will succeed through us as the instruments of its message. Perhaps by this means we shall win without using the force of arms and that alternative is well worth our greatest efforts."

The convention's opening session, which was timed to permit individual visiting of historic points in the Independence Square neighborhood, was in the home office auditorium. Besides Mr. Huttering the speakers were Wallis Boileau, Jr., second vice-president, and U. F. Quirk, assistant vice-president. This was followed by a buffet luncheon with the home office staff, home office tour, Penn Mutual Agency Assn. meeting, social hour and, that evening, presentation of "Personal Appearance" by the Penn Mutual Players.

The following day opened with a breakfast for women agents, with Miss Mary F. Barber, assistant vice-president, presiding, after which there was the first centennial convention session, with Vice-president Johnson presiding.

Mrs. Edith V. Levy, Engelsman agency, New York City, widow of Felix Levy, widely known million-dollar producer long with that agency,

talked on "Why I Like the Business." Though well provided for by her husband's insurance and renewals she decided to go into the life insurance business at once because she wanted to be kept busy and at something constructive. She could spare time from home as her two boys were 17 and 14.

Mrs. Levy told a human and appealing story. She has found constant stimulation and education in her work. Each prospect's needs are different. She has found it fun ferreting out needs. She is constantly amazed at how few business men carry business insurance. All the important and worth-while people are glad to see her, she finds. She likes not having to work only in a particular line or trade. She likes the income—considerably more than most of her college classmates—yet she is not tied to a schedule and can plan her leisure time to suit herself.

Spaniels in the Office in '80s

One of the most interesting features of the convention was a lecture, illustrated with slides, given by Vice-president Malcolm Adam, telling of 101 years of operations, mainly in the underwriting, actuarial and medical departments. One slide showed an early rate book, on which all the rates were contained in a single page. Death claims were formerly on heavily black-bordered paper. A quaint touch was a picture of the home office staff in the middle 1880s which showed pet spaniels that regularly accompanied some of the men to their offices.

Dr. C. R. Whittlesby, medical director, spoke on "Sign Posts Along the Way." John Marshall Holcombe, Jr., managing director of L. I. A. M. A., brought greetings from that organization.

Salute From L.I.A.M.A.

Mr. Holcombe closed the Tuesday morning session with a salute to the convention from the 179 companies of L.I.A.M.A. He spoke of the significance of the work of the original 27 men who sold enough policies to start the company rather than to start with a guarantee fund. "This proved," said Mr. Holcombe, "that the Penn Mutual was an agency minded company before it was a financially minded company."

Mr. Holcombe asserted the company's second century will bring continuing and improving service to the public through the efforts of the home office and the field force; a gradual improvement in the type of men and women who represent the company; an improvement in their preparation to be real counsellors to their clients. "More and more until it becomes the rule rather than the exception, these agents will be true professionals. They will have one great advantage over the doctors and dentists and lawyers—their work will be nearly always in the field of prevention rather than cure. That is one of the often overlooked cardinal characteristics of an agent's work."

He delivered a tribute to President Stevenson, calling him an officer whose experience as educator, salesman, and executive has created in him a breadth of understanding which is guarantee of increasing capacity to give added security.

That afternoon there was a luncheon aboard a steamer, followed by a sight-seeing trip on the Delaware river. In the evening President Holgar J. Johnson of the Institute of Life Insurance was the speaker at the convention dinner. Mr. Johnson is a former Pittsburgh general agent of Penn Mutual.

"Life insurance is much interested in the picture of an expanding economy, for it is through an improved standard of living and an expanding economy that life insurance grows, as well as by the additions to population," Mr. Johnson declared. "As we produce more

things and our standards rise, the need for more protection and security grows. We know that life insurance is going to grow to much greater proportions than today, because we are going to have more families, all with an improved standard of living and in need of greater protection."

Life insurance, he added, is also interested today in the increased attention given by all business to public attitudes. Life insurance companies and agents have been in the forefront of this trend toward closer public relationships having such close contacts with their clients as they do. They have long realized that as our living has become more complex and as our economy has expanded, more and more specific effort has been needed to keep the public informed as to the progress of the business and understanding of its fundamental operations.

Key Points of First Year

The final day opened with a C.L.U. breakfast, F. G. Stull, general agent at Seattle, presiding. The general session which followed was conducted by Mr. Boileau. Under the chairmanship of J. H. Reese, home office general agent, three men spoke on "Key Points of My First Year."

C. M. Allen, Atlanta, stressed the importance of luncheon appointments. In checking over his first year sales he found that more than one-half came from luncheon appointments — and he didn't pay for all of them either. An appointment for lunch is easy to make, either over the phone or during an interview, he said. The ratio of being "stood up" is much less than for any other type of appointment.

Mr. Allen usually meets his prospect in some hotel lobby, then says, "Let's go some place where we can eat in a few minutes so that we can go up to the office and talk a few minutes when we finish." It doesn't make any difference whether they take 15 minutes or an hour for lunch, the fact is established that they are going to stop at Mr. Allen's office after lunch to talk, and the prospect knows about what. During lunch there is no discussion of life insurance but that's all they do talk about when they get to the office. The prospect's stomach is full, he is happy, no phone calls, no people "butting in"—in fact, no interruptions at all.

"All he can do is listen to my proposal," said Mr. Allen, "and when he gets tired of listening to my dull monotone he usually buys."

OTHER EARLY AIDS

Other things that helped him during his first year were not selling on the first interview but only getting information; planning each day a full day in advance; not leaving a written proposal for a competitor to tear up verbally; calling on new prospects—acquired usually through the endless chain method—within two weeks, as the chances are that otherwise the call will never

be made; keeping his eyes open for prospects through casual contacts, running into people that he hasn't seen for a long time and remembering people that he meets socially.

E. R. Moore, Kansas City, said his general agent, Wayne Clover, told him he'd never have any trouble getting appointments if he would master an approach talk. He learned the recommended approach talk and found it obtains two appointments out of every five approaches. Following is his approach talk, which can be adjusted to fit any situation, whether approaching a friend, referred lead, direct mail or cold canvass:

Transcript of Approach Talk

"Mr. Jack Jones?" (Hesitate for response). "Mr. Jones, this is Gene Moore . . . with the Penn Mutual Life. (Mr. Moore waits for recognition, and if there is no response he repeats the statement). "Jim Smith and his wife, Gladys, recently adopted a plan from me and they became so enthusiastic about it that they gave me your name and told me that you and your wife, Margaret, would surely be interested in this same plan." (Pause). "And I called today to find out just when would be a convenient time for me to come by and meet you, and show the plan to you and your wife. (Hesitate for response). "Just when would be a convenient time?"

Mr. Moore also followed his general agent's advice to learn an organized sales talk word for word. So far it has brought two applications from every five sales talks. He has no china eggs in his prospect file. If the approach call fails to win the appointment or the sales talk doesn't make a sale he throws the prospect card away. His method of selling is not to quote figures and premiums but to depict an idea that is so strongly motivating that it makes the prospect want it because he likes the idea and because it fits into his way of living.

R. C. Lindsey, San Francisco, was the final speaker on "Key Points of My First Year."

Mr. Lindsey emphasized that in his agency every man is a member of a team and at every turn of the reins cooperation is the theme that is stressed over and over again. A school each morning stresses every problem that might confront a new agent. Also discussed are the contracts that constitute the rate book. "The only presentation I knew at first was the retirement income contract and I actually lost a sale because I never knew the company wrote a 5-year endowment," he said.

"It means a lot to a new man to feel that every one of his associates are pulling for him 100%. That we have in the Curry agency. When a case was paid for, every man congratulated the agent that wrote it as if he himself had closed it."

The final event before President Stevenson's closing talk was a skit, "One Day — One Underwriter," presented by members of the home office

A LEGAL reserve fraternal life insurance society for all Lutherans on 3% American Experience reserve basis. Twenty-nine years old — \$175,820,660.00 in force. Mortality experience 1946—21.95%. Rate of assets to liabilities—108.70%.

Our new agents' contract, with retirement program, has been enthusiastically received by our agency force. You, too, will be interested.

Address your letter of inquiry to
THE SUPERINTENDENT OF AGENCIES

LUTHERAN BROTHERHOOD

LEGAL RESERVE LIFE INSURANCE FOR LUTHERANS

Herman L. Ekern, President
806 Second Ave. So., Minneapolis 2, Minnesota

"Since 1868"—the best in Life Insurance Service for Catholics

CATHOLIC

FAMILY PROTECTIVE LIFE ASSURANCE SOCIETY
720 N. WATER STREET - MILWAUKEE 2, WIS.
Whole Family Life Insurance for Catholics

THE WOMAN'S BENEFIT ASSOCIATION

Founded 1892

A Legal Reserve Fraternal Benefit Society
Dina West Miller, President
Supreme President
Frances D. Partridge, Supreme Secretary
Port Huron, Michigan

1897



1947

50 Years of Praiseworthy Service

Life Insurance in Force \$38,500,000
Benefits Paid since Organization 24,000,000
Assets now more than 11,000,000

Liberal and attractive contracts for men and women as Field representatives in Illinois, Michigan, Minnesota and Wisconsin. Write for information.

EQUITABLE RESERVE ASSOCIATION

Life Insurance for Men, Women and Children
Neenah, Wisconsin

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agency. It was a condensed version of an agent's day and showed him successfully conducting various aspects of his job. The main role was taken by Taylor B. Glading. N. W. Rowley acted as commentator, and Mr. Reese gave the introduction. R. L. Tatnall was director. Others in the case were Mrs. Evelyn Holloway, F. W. Zahn, Jr., P. F. Murray, J. F. Garland, and Mr. and Mrs. G. E. Speakman and their son.

At a founders' day luncheon, Mr. Stevenson was host to the 13 volume and 13 lives leaders, who were "trustees for a day."

At the Atlantic City conference of the quarter million dollar club there were talks by producers and company officers.

Sadler Hayes, New York City, discussing prospecting, said that a successful agent must like people, be interested in what they are doing, and tactfully find out about them. Maybe you call it gossip in smaller towns, he said, but in his home town of Charlotte, N. C., everybody knows about the leading citizens—not their personal affairs but what they represent.

Mr. Hayes' life insurance philosophy is that it is up to him to become a part of the community, to become well known there and to contribute time and effort to it. It can even be done in New York City, despite all that is said about not knowing your next door neighbor. There are 36 apartments in his building and he and his wife know all the occupants.

Discussing professional service through salary allotment cases, A. W. Swain, New York City, gave a word of caution: If you sell a salary allotment case you may decide to work the office people first because they are easier to sell and require less work of a professional nature. But if the company is small you are apt to get a jolt when you go after the executive group. They have seen you concentrating on the office workers and have concluded that office workers are your speed and that you are climbing out of your class when you attempt to advise the top men about their affairs. Mr. Swain found that out from his own experience.

"When an executive tells me a certain young man is sure to go far in the company I prepare a series of three- or five-year plans for him," said Mr. Swain. "He is to increase his protection every three or five years, thus achieving an objective at each of these steps. I keep him informed as to where his family stands should he die before taking the next step—also as to the income he has built up for retirement. I have had such clients call me about taking another step a year or more before another step-up was scheduled."

Builds Prestige Faster

Emphasizing the value of service work on salary allotment cases Mr. Swain said that once the word gets around that you don't just sell insurance but you correct any weaknesses in existing insurance and you do this whether you sell new business or not the department head is willing for you to take as much time as you need to do a job. He said he believed his methods build prestige faster and more enduringly than if he saw the same number of persons in a lot of different business. The salary allotment case is a small community and the more persons you sell and service in that business or community the greater

sales impact your list of policyholders has.

Walter N. Hiller, Chicago, enlivened his talk on stock retirement insurance by interpolating a colloquy in which H. J. Gilbertson, general agent at Fargo, took the part of a Swedish-dialect-speaking prospect. Mr. Hiller went considerably beyond the usual appeal of keeping a deceased partner's widow out of the management but pointed out that "Mr. Jonson" the prospect wouldn't want to go on working for a corporation where he'd be forever working for a stockholder's widow "while she's at home doing nothing but getting fat on smorgasbord."

He also pointed out that the widow might remarry and then Mr. Jonson might find himself in business with her second husband. Also, the widow might decide to sell her stock, even to a competitor, unless there were a buy-and-sell agreement. However, it might be Mrs. Jonson who died, in which case Mr. Jonson wouldn't want her dependent on the business's earnings, since they might fall off without his skilled management.

Other speakers included Vice-president Eric G. Johnson, President R. L. Johnson of Temple University, S. M. Bernbaum, Seattle, who spoke on business insurance and his sales record, Vice-president W. W. Bodine, who discussed the company's investments, A. M. Royal, who talked on pension plans, and Dr. R. S. Clements, minister of the Bryn Mawr Presbyterian Church, who spoke at the conference dinner, his subject being "Abiding Values in a World of Change." The afternoon of the first day there was a golf tournament and, for the ladies, a bridge party and tea.

At the cashiers' conference the speakers were S. E. Walker, associate comptroller, who presided; W. E. Trout, claims supervisor, who discussed service suggestions; Joseph MacDougall, assistant comptroller, "Premium Billing"; J. M. Huebner, assistant to vice-president, "The Contribution of the Cashier to New Business"; Vice-president Bodine, "Company Investments"; C. E. Rickards, associate actuary, "Preview of Rate Change"; J. J. Hihns, assistant comptroller, "Policy Loan Interest Rates"; W. H. Satterthwaite, assistant counsel, "Beneficiary Settlements"; and F. B. Runyon, director of special services, "Policyowner Relations."

Points in Settling Estates

Warner F. Haldeman, associate counsel of Penn Mutual, listed some key points in settling estates. He noted that the life underwriter should have a general picture of the principal steps to be taken in the course of administering an estate in order better to perform his job as a professional.

Among the items to be kept in mind are: Determination of the court having jurisdiction; preparation and filing of letters authorizing executor or administrator; procuring and filing of bond of executors; appointment of guardian for minor beneficiaries; preparation and filing of inventory of personal property; preparation and filing of inheritance and estate taxes, and distribution of the net estate.

Cash is required at every step, Mr. Haldeman pointed out, and often men die at time when the real estate and securities markets are far below normal and forced sales mean big losses.

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This established office offers a worthwhile opportunity, in a profitable territory with several million in force, for a life underwriter with a proven background in high-type personal production, and some experience in agency organization. The fullest cooperation of a well-rounded, progressive general agency staff will be extended. If interested, speak to the head of your present agency, if you are now under contract. Complete biographical information and photograph should be sent to R. R. Hays, Jr., at

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Coveted Spot in N.A.I.C. to Forbes

(CONTINUED FROM PAGE 1)

prior to the December convention of N.A.I.C. to consider revising the entire procedure of convention examinations.

Johnson also reported that a subcommittee had been appointed on the matter of examiners' expenses and per diem. It is understood that one of the points that were brought up in executive session was that examiners who receive \$25 a day, actually are getting \$30 per working day when they are examining insurance companies that do not keep their offices open Saturdays.

To the examinations committee had been referred the matter of securities registered in the name of a nominee. The examinations committee passed the buck on this one and had it referred to the laws and legislation committee. This is a matter of major interest to a number of companies that make it a practice to have most of their securities registered in the name of some nominee. Some companies find that there are many advantages in this system, but some states have been insisting recently that the system be discontinued and that all securities be owned in the name of the company. One of the very large insurance companies just recently changed over from the nominee system, at the instance of the commissioners at a cost of many thousand dollars.

At the final session Allyn of Connecticut reported as chairman of the life insurance committee. Among other things he announced that various questions relating to post-war operations of

war clauses will be considered at the December meeting and that statistical material will be rounded up for that occasion.

Harrington of Massachusetts asked the association then and there to adopt a resolution counseling the insurers to void existing war clauses across the board.

Allyn objected to taking such action saying that there was not enough information at hand to justify taking a position at that moment.

Dineen of New York also contended that to take such a position would constitute "going off half-cocked on a matter of considerable moment."

Harrington thereupon agreed to withdraw his motion although he declared "we have an awful habit of putting things off." He said he was withdrawing his motion on the understanding that the question would be tackled in a positive way in December. He said he is convinced that when a man returns from war unimpaired, he should be in the same boat as everyone else, particularly in a mutual company.

All-Dixie Committee

Dineen appointed an all-Dixie resolutions committee, consisting of Bowles of Virginia, White of Mississippi, and Groatney of Alabama. Mr. White read some of the resolutions of a perfunctory nature with a droll touch that had the group in stitches.

An official telegram was dispatched to J. H. Johnson of Clarksdale, Miss., who is critically ill. He is a former Mississippi commissioner. Also a telegram was sent to Oscar Carlson, Utah commissioner, who was unable to attend the convention because of illness.

Memorial resolutions were adopted for Albert N. Butler, former New York

deputy who died at the Atlantic City convention just two days previously; Thomas Donaldson, who had been Pennsylvania commissioner, and J. V. Barry, former Michigan commissioner.

Commissioner Knowlton of New Hampshire, reporting for the accident and health committee, said that Florida, Georgia and Texas that had undertaken to give retroactive effect to the revision of the policy guide, had now agreed to postpone such procedure until Jan. 1, 1948.

Consideration is being given to the idea of working out some standard procedure in this area. For instance, one suggestion is that a revision of the policy guide becomes retroactively applicable after five years. The policy guide was first introduced in 1944, applicable to new policy filings. Under the five-year retroactivity suggestion, the 1944 version of the guide would apply to policies previously approved, commencing Jan. 1, 1949.

NLRB Sustains Examiner in Phoenix Mutual Case

National Labor Relations Board has ruled that two former Phoenix Mutual commission agents, Clarence M. Davis and W. Donald Johnson of Chicago, were employees within the meaning of the national labor relations act and that Phoenix discharged them for engaging in activities protected by the act. The board sustained in major particulars the earlier findings of the trial examiner.

NLRB orders the company to offer immediate reinstatement without prejudice to seniority or earnings to the two agents. The company is also ordered to make whole any loss in money to the two agents caused by the discharge.

The company has the option of fulfilling these terms or can wait to see if the U. S. circuit will sustain NLRB and force action.

To make whole the earnings of a life insurance agent will be difficult and NLRB has outlined the procedure for consultation with the company in the matter. Making whole applies from July 24, 1945, to the time when the agents are offered reinstatement. The board overruled the agents' contention that they should be paid from the time they were discharged which was 10 months earlier than the date they applied to the board.

The two agents are already established with other companies and there is reason to believe they will not accept reinstatement.

If this is the case, the problem becomes one of averaging their earnings before they left Phoenix Mutual and making whole the amount, if any, their earnings fall below this average.

The agents sought full renewal commissions for nine years, but the board denies this to them if they do not accept reinstatement with the company. In this case it will be held that the two agents resigned rather than were fired.

Would Halt Farm Price Inflation

(CONTINUED FROM PAGE 5)

riner S. Eccles, federal reserve system head, attended the conference.

Secretary Anderson's view is that insurers and other lenders on farm lands should follow the government's lead in farm financing. Federal land banks controlled by the government are refusing to lend more than 65% of "normal agricultural value of a farm," which takes into consideration the expectation of average production on farm land and normal prices, as contrasted with present inflated values of farm land and high prices of farm products.

As insurers and other lenders do business with farmers and purchasers of farms, on an individual basis, government people admit it would be practically impossible to control such transactions directly. They, therefore, are inclined to rely largely on the force of public opinion, publicity and public relations work carried on through newspapers, periodicals, radio programs, government releases, etc.

Mortgage Size Increasing

Secretary Anderson said that of the total amount of farm mortgage debt recorded in America in the last half of 1946, 12.3% was recorded by insurance companies, and that the average size of farm mortgages recorded in that period by insurers increased 38%, compared with the last half of 1940.

Secretary Anderson had invited to the conference several life company presidents, including M. J. Cleary, Northwestern Mutual; Leroy A. Lincoln, Metropolitan; John S. Thompson, Mutual Benefit; Thomas I. Parkinson, Equitable Society; Paul F. Clark, John Hancock; Morgan S. Brainard, Aetna; H. M. McConney, Bankers Life of Iowa; Carrol M. Shanks, Prudential; also Murray Waters, vice-president Aetna Life. Most of these had representatives at the conference.

New York C.L.U. Elects

At the annual business meeting the New York City C. L. U. elected L. E. Bottens, assistant secretary of Teachers Insurance & Annuity, president; G. H. Young, State Mutual, executive vice-president; H. A. Loewenheim, Home Life, public relations vice-president; Solomon Huber, Home Life, educational vice-president; P. A. Quarto, Gardiner agency of John Hancock, secretary; V. J. Johntry, Bragg agency Guardian Life, treasurer; R. C. Holland, M. E. Jacobs, W. H. King and Murray Rudberg, executive committeemen.

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POSITION WANTED

Capable insurance executive, 36, college graduate, desires to return to insurance business after 4 year absence. Experienced as general agent and superintendent of agencies. Particularly skilled in agency building and training procedures. Preferably Home Office Representative or State Agent. Location: San Antonio, Texas. Invites correspondence from reputable life companies. Write Box L-99, National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED

Assistant Manager for large mutual life insurance agency, Pittsburgh, Pennsylvania. Married, 35-40, with at least 3 years successful selling or supervisory experience. Salary, bonus and commissions assure substantial income, plus group life, pension and hospitalization coverage. Excellent opportunity for advancement. State qualifications. Address M-18, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

A. & H. UNDERWRITER WANTED

By well known Chicago life, health and accident company. Some claim experience preferred. Excellent opportunity for advancement. In reply state age and qualifications. Address M-21, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

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The conquest of CANCER is progressing.

Last year medical science  saved the lives of thousands of cancer patients, and many more might have been saved  if cancer had been discovered early. While specialists say that the best means known for treating cancer is complete removal by surgery, or destruction by x-rays or radium rays, experiments  with other methods are constantly going forward.

Chances of cure are best when cancer is treated in the early stages. To detect early cases, there are 3 things  everyone should know!

1 What are the "Danger Signals" that may mean Cancer?

They are: 1. Any unusual lump or thickening, especially in the breast. 2. Any irregular or unexplained bleeding. 3. A sore that does not heal, particularly about the mouth, tongue, or lips. 4. Noticeable changes in the color or size of a mole or wart. 5. Loss of appetite or continued unexplained indigestion. 6. Any persistent changes in normal elimination.

2 What should you do when warnings appear?

Get medical advice at once! If cancer is present, immediate medical attention gives the greatest hope for cure, may save your life. But remember, although the "danger signals" show that something is wrong, they are not sure signs of cancer. At one leading clinic nearly 9 out of every 10 women who came for examination because they recognized the warnings and suspected cancer, did not have the disease!

3 Why are annual physical checkups important?

Cancer often starts without any warning signals that the patient can detect. Only examination by a skilled physician may discover these "silent" cancers in their early stages. That is why annual medical examinations are so important, especially for older people.

There is progress in cancer research, too!

Today, more and more people are living to older ages when cancer is most prevalent. Cancer still ranks second among the causes of death, but medical science is continually increasing its knowledge of the disease and working to develop new and better techniques for its control.

Many promising experiments are being carried on. Atomic research has provided valuable new materials for laboratory

study of cancer cells. Clinical research and intensive studies in chemistry, biology, and physics also give real hope that the secrets of cancer will be discovered.

To help protect yourself from cancer, and to learn more about this disease, send for Metropolitan's free booklet, "There Is Something YOU Can Do About Cancer."

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